CY 2011 Operating Subsidy Documents 9/21/2011

NC001-Housing Authority of the City of Wilmington

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00100000411D	$901,369	$901,369	$636,012		$636,012	$265,357	$265,357	
NC00100000511D	$983,608	$983,608	$681,870		$681,870	$301,738	$301,738	
NC00100000711D	$396,658	$396,658	$282,640		$282,640	$114,018	$114,018	
NC00100001511D	$206,271	$206,271	$107,657		$107,657	$98,614	$98,614	
NC00100001711D	$131,504	$131,504	$0		$0	$131,504	$131,504	
NC00100001811D	$13,849	$13,849	$0		$0	$13,849	$13,849	
NC00100008011D	$1,349,641	$1,349,641	$855,826		$855,826	$493,815	$493,815	
NC00100008111D	$670,246	$670,246	$433,461		$433,461	$236,785	$236,785	
Total:	**$4,653,146**	**$4,653,146**	**$2,997,466**		**$2,997,466**	**$1,655,680**	**$1,655,680**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100000411D

Dear Mr. Krause:

This letter obligates $265,357 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,686	1,686	1,686
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	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	97		
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		54	
15	**Total Unit Months**	**1,800**	**1,757**	**1,686**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			141
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$419.12	$419.12
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$430.44	$430.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$734,331	$756,283
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$244.43	$248.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$416,998	$435,929
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	$2,307	$2,307
11	Funding for resident participation activities	$3,525	$3,525
12	Asset management fee	$0	$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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,432**	**$16,632**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,160,761**	**$1,208,844**
Part B. Formula Income			
01	PUM formula income	$175.00	$175.00
02	PUM change in utility allowances	$0.00	$0.00
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)	**$298,550**	**$307,475**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$862,211	$901,369
02	Cost of independent audit (Same as Part A, Line 10)	$2,307	$2,307
03	Formula amount (greater of Part D, Lines 01 or 02)	**$862,211**	**$901,369**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$901,369
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100000511D

Dear Mr. Krause:

This letter obligates $301,738 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,969	2,969	2,969
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	74		
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		74	
15	**Total Unit Months**	**3,072**	**3,072**	**2,969**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			247
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$363.01	$363.01
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.81	$372.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,117,684	$1,145,272
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$150.62	$150.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$451,559	$462,705
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$21,451	$21,451
10	Cost of independent audit	$3,938	$3,938
11	Funding for resident participation activities	$6,175	$6,175
12	Asset management fee	$0	$12,288
13	Information technology fee	$6,144	$6,144
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,708**	**$49,996**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,606,951**	**$1,657,973**
Part B. Formula Income			
01	PUM formula income	$219.52	$219.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.52	$219.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$658,121**	**$674,365**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$948,830	$983,608
02	Cost of independent audit (Same as Part A, Line 10)	$3,938	$3,938
03	Formula amount (greater of Part D, Lines 01 or 02)	**$948,830**	**$983,608**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$983,608
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100000711D

Dear Mr. Krause:

This letter obligates $114,018 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402

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

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

4. ACC Number: A-4312

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

6. Operating Fund Project Number: N C 0 0 1 0 0 0 0 0 7

7. DUNS Number: 177064342

HUD Use Only

8. ROFO Code: 0419

Financial Analyst: Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
151		0		0		151

Categorization of Unit Months: ☐ First of Month ☑ Last of Month

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,736	1,736	1,736
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC001000007

Calculations Based on Unit Months:				
14	Limited vacancies		54	
15	**Total Unit Months**	**1,812**	**1,790**	**1,736**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$295.97	$295.97
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.96	$303.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$527,675	$544,088
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$110.96	$112.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$192,627	$201,071
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,518	$22,518
10	Cost of independent audit	$2,323	$2,323
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$0	$7,248
13	Information technology fee	$3,624	$3,624
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,090**	**$39,338**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$752,392**	**$784,497**
Part B. Formula Income			
01	PUM formula income	$216.67	$216.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$216.67	$216.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$376,139**	**$387,839**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$376,253	$396,658
02	Cost of independent audit (Same as Part A, Line 10)	$2,323	$2,323
03	Formula amount (greater of Part D, Lines 01 or 02)	**$376,253**	**$396,658**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$396,658
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100001511D

Dear Mr. Krause:

This letter obligates $98,614 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	845	845	845
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset 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		7	
15	**Total Unit Months**	**852**	**852**	**845**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$356.77	$356.77
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.40	$366.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$309,608	$312,173
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$91.40	$91.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$77,233	$77,873
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$44,754	$0
10	Cost of independent audit	$10,622	$10,622
11	Funding for resident participation activities	$1,750	$1,750
12	Asset management fee	$0	$3,408
13	Information technology fee	$1,704	$1,704
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$58,830**	**$17,484**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$445,671**	**$407,530**
Part B. Formula Income			
01	PUM formula income	$236.22	$236.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$236.22	$236.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$199,606**	**$201,259**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$246,065	$206,271
02	Cost of independent audit (Same as Part A, Line 10)	$10,622	$10,622
03	Formula amount (greater of Part D, Lines 01 or 02)	**$246,065**	**$206,271**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$206,271
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100001711D

Dear Mr. Krause:

This letter obligates $131,504 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	407	407	407
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000017

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**407**	**407**	**407**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			34
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$379.23	$379.23
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$389.47	$389.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$158,514	$158,514
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$97.98	$137.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$39,878	$55,792
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	$4,000	$4,000
11	Funding for resident participation activities	$850	$850
12	Asset management fee	$0	$1,628
13	Information technology fee	$814	$814
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,664**	**$7,292**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$204,056**	**$221,598**
Part B. Formula Income			
01	PUM formula income	$221.36	$221.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.36	$221.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$90,094**	**$90,094**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$113,962	$131,504
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)	**$113,962**	**$131,504**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$131,504
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100001811D

Dear Mr. Krause:

This letter obligates $13,849 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	65	65	65
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000018

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**65**	**65**	**65**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			5
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$390.33	$390.33
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$400.87	$400.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$26,057	$26,057
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$113.72	$165.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,392	$10,739
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$159	$159
10	Cost of independent audit	$115	$115
11	Funding for resident participation activities	$125	$125
12	Asset management fee	$0	$260
13	Information technology fee	$130	$130
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$529**	**$789**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$33,978**	**$37,585**
Part B. Formula Income			
01	PUM formula income	$365.17	$365.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$365.17	$365.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$23,736**	**$23,736**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$10,242	$13,849
02	Cost of independent audit (Same as Part A, Line 10)	$115	$115
03	Formula amount (greater of Part D, Lines 01 or 02)	**$10,242**	**$13,849**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$13,849
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100008011D

Dear Mr. Krause:

This letter obligates $493,815 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,898	1,898	1,898
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	385	385	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	81		
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		71	
15	**Total Unit Months**	**2,376**	**2,366**	**1,898**
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)	$436.82	$436.82
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.61	$448.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,029,560	$1,061,411
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$257.14	$258.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$590,136	$610,972
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,045	$3,045
11	Funding for resident participation activities	$3,950	$3,950
12	Asset management fee	$0	$9,504
13	Information technology fee	$4,752	$4,752
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,747**	**$21,251**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,631,443**	**$1,693,634**
Part B. Formula Income			
01	PUM formula income	$145.39	$145.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$145.39	$145.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$333,670**	**$343,993**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,297,773	$1,349,641
02	Cost of independent audit (Same as Part A, Line 10)	$3,045	$3,045
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,297,773**	**$1,349,641**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,349,641
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
1524 South 16th Street
Wilmington, NC 28402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00100008111D

Dear Mr. Krause:

This letter obligates $236,785 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,688	1,688	1,688
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC001000081

Calculations Based on Unit Months:				
14	Limited vacancies		53	
15	**Total Unit Months**	**1,764**	**1,753**	**1,688**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			141
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$422.93	$422.93
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$434.35	$434.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$738,395	$761,416
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$177.40	$178.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$301,580	$312,928
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,475	$6,475
10	Cost of independent audit	$2,261	$2,261
11	Funding for resident participation activities	$3,525	$3,525
12	Asset management fee	$0	$7,056
13	Information technology fee	$3,528	$3,528
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,789**	**$22,845**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,055,764**	**$1,097,189**
Part B. Formula Income			
01	PUM formula income	$243.55	$243.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$243.55	$243.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$414,035**	**$426,943**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$641,729	$670,246
02	Cost of independent audit (Same as Part A, Line 10)	$2,261	$2,261
03	Formula amount (greater of Part D, Lines 01 or 02)	**$641,729**	**$670,246**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$670,246
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00200000511D	$1,414,357	$1,414,357	$1,318,491		$1,318,491	$95,866	$95,866	
NC00200000611D	$715,323	$715,323	$495,174		$495,174	$220,149	$220,149	
NC00200000711D	$494,051	$494,051	$343,946		$343,946	$150,105	$150,105	
NC00200001011D	$231,874	$231,874	$158,756		$158,756	$73,118	$73,118	
NC00200001111D	$269,890	$269,890	$194,404		$194,404	$75,486	$75,486	
NC00200001211D	$553,410	$553,410	$386,424		$386,424	$166,986	$166,986	
NC00200001411D	$200,975	$200,975	$147,679		$147,679	$53,296	$53,296	
NC00200001511D	$236,206	$236,206	$170,848		$170,848	$65,358	$65,358	
NC00200001811D	$499,486	$499,486	$361,091		$361,091	$138,395	$138,395	
NC00200001911D	$225,560	$225,560	$162,265		$162,265	$63,295	$63,295	
NC00200002111D	$171,442	$171,442	$127,884		$127,884	$43,558	$43,558	
NC00200002211D	$184,159	$184,159	$125,306		$125,306	$58,853	$58,853	
NC00200002511D	$184,531	$184,531	$136,674		$136,674	$47,857	$47,857	
NC00200003611D	$116,960	$116,960	$75,212		$75,212	$41,748	$41,748	
NC00200003811D	$314,099	$314,099	$176,724		$176,724	$137,375	$137,375	
NC00200003911D	$186,472	$186,472	$132,680		$132,680	$53,792	$53,792	
Total:	**$5,998,795**	**$5,998,795**	**$4,513,558**		**$4,513,558**	**$1,485,237**	**$1,485,237**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200000511D

Dear Mr. Beam:

This letter obligates $95,866 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	886	886	886
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	3		3
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	1	1	
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	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	2,700		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000005

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**3,600**	**897**	**889**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			74
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		2,700	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$450.92	$450.92
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$463.09	$463.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$415,392	$415,392
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$186.90	$186.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$167,649	$167,649
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,728	$3,728
11	Funding for resident participation activities	$1,850	$1,850
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee	$937,764	$937,764
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$964,942**	**$964,942**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,547,983**	**$1,547,983**
Part B. Formula Income			
01	PUM formula income	$148.97	$148.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.97	$148.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$133,626**	**$133,626**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,414,357	$1,414,357
02	Cost of independent audit (Same as Part A, Line 10)	$3,728	$3,728
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,414,357**	**$1,414,357**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,414,357
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200000611D

Dear Mr. Beam:

This letter obligates $220,149 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
288		0		0		288

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,949	2,949	2,949
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	379	379	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	92		
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:
NC002000006

Calculations Based on Unit Months:				
14	Limited vacancies		92	
15	**Total Unit Months**	**3,456**	**3,444**	**2,961**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			247
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$322.64	$322.64
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.35	$331.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,141,169	$1,141,169
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$97.83	$97.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$336,927	$336,927
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$44,110	$44,110
10	Cost of independent audit	$3,580	$3,580
11	Funding for resident participation activities	$6,175	$6,175
12	Asset management fee	$13,824	$13,824
13	Information technology fee	$6,912	$6,912
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$74,601**	**$74,601**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,552,697**	**$1,552,697**
Part B. Formula Income			
01	PUM formula income	$243.14	$243.14
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$243.14	$243.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$837,374**	**$837,374**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$715,323	$715,323
02	Cost of independent audit (Same as Part A, Line 10)	$3,580	$3,580
03	Formula amount (greater of Part D, Lines 01 or 02)	**$715,323**	**$715,323**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$715,323
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200000711D

Dear Mr. Beam:

This letter obligates $150,105 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,001	1,001	1,001
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	23	23	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC002000007

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,068**	**1,056**	**1,013**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			84
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$454.17	$454.17
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$466.43	$466.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$492,550	$492,550
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$84.47	$84.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$89,200	$89,200
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$758	$758
10	Cost of independent audit	$1,106	$1,106
11	Funding for resident participation activities	$2,100	$2,100
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,372**	**$10,372**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$592,122**	**$592,122**
Part B. Formula Income			
01	PUM formula income	$92.87	$92.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$92.87	$92.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$98,071**	**$98,071**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$494,051	$494,051
02	Cost of independent audit (Same as Part A, Line 10)	$1,106	$1,106
03	Formula amount (greater of Part D, Lines 01 or 02)	**$494,051**	**$494,051**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$494,051
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001011D

Dear Mr. Beam:

This letter obligates $73,118 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	7	7	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000010

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)	$437.19	$437.19
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.99	$448.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$269,394	$269,394
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$48.41	$48.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$29,046	$29,046
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,141	$5,141
10	Cost of independent audit	$622	$622
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,588**	**$10,588**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$309,028**	**$309,028**
Part B. Formula Income			
01	PUM formula income	$128.59	$128.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.59	$128.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$77,154**	**$77,154**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$231,874	$231,874
02	Cost of independent audit (Same as Part A, Line 10)	$622	$622
03	Formula amount (greater of Part D, Lines 01 or 02)	**$231,874**	**$231,874**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$231,874
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001111D

Dear Mr. Beam:

This letter obligates $75,486 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	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	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC002000011

Calculations Based on Unit Months:				
14	Limited vacancies		7	
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		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)	$421.27	$421.27
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$432.64	$432.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$316,692	$316,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$9.85	$9.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,210	$7,210
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,638	$5,638
10	Cost of independent audit	$758	$758
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,263**	**$12,263**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$336,165**	**$336,165**
Part B. Formula Income			
01	PUM formula income	$90.54	$90.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$90.54	$90.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$66,275**	**$66,275**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$269,890	$269,890
02	Cost of independent audit (Same as Part A, Line 10)	$758	$758
03	Formula amount (greater of Part D, Lines 01 or 02)	**$269,890**	**$269,890**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$269,890
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001211D

Dear Mr. Beam:

This letter obligates $166,986 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
122		0		0		122

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,418	1,418	1,418
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	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	2	2	
10	Units vacant due to changing market conditions	0	0	
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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000012

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**1,464**	**1,452**	**1,430**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			119
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$423.92	$423.92
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$435.37	$435.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$632,157	$632,157
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$41.96	$41.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$60,926	$60,926
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,707	$10,707
10	Cost of independent audit	$1,516	$1,516
11	Funding for resident participation activities	$2,975	$2,975
12	Asset management fee	$5,856	$5,856
13	Information technology fee	$2,928	$2,928
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,982**	**$23,982**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$717,065**	**$717,065**
Part B. Formula Income			
01	PUM formula income	$112.71	$112.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$112.71	$112.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$163,655**	**$163,655**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$553,410	$553,410
02	Cost of independent audit (Same as Part A, Line 10)	$1,516	$1,516
03	Formula amount (greater of Part D, Lines 01 or 02)	**$553,410**	**$553,410**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$553,410
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001411D

Dear Mr. Beam:

This letter obligates $53,296 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	678	678	678
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	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	0	0	
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:
NC002000014

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**720**	**708**	**690**
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		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)	$395.29	$395.29
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.96	$405.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$287,420	$287,420
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$8.51	$8.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,025	$6,025
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,552	$8,552
10	Cost of independent audit	$746	$746
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,068**	**$15,068**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$308,513**	**$308,513**
Part B. Formula Income			
01	PUM formula income	$151.89	$151.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.89	$151.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$107,538**	**$107,538**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$200,975	$200,975
02	Cost of independent audit (Same as Part A, Line 10)	$746	$746
03	Formula amount (greater of Part D, Lines 01 or 02)	**$200,975**	**$200,975**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$200,975
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001511D

Dear Mr. Beam:

This letter obligates $65,358 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St. Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,001	1,001	1,001
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	152	152	
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	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000015

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**1,212**	**1,200**	**1,013**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			84
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$313.18	$313.18
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.64	$321.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$385,968	$385,968
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$90.60	$90.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$108,720	$108,720
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,606	$11,606
10	Cost of independent audit	$1,256	$1,256
11	Funding for resident participation activities	$2,100	$2,100
12	Asset management fee	$4,848	$4,848
13	Information technology fee	$2,424	$2,424
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,234**	**$22,234**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$516,922**	**$516,922**
Part B. Formula Income			
01	PUM formula income	$233.93	$233.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$233.93	$233.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$280,716**	**$280,716**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$236,206	$236,206
02	Cost of independent audit (Same as Part A, Line 10)	$1,256	$1,256
03	Formula amount (greater of Part D, Lines 01 or 02)	**$236,206**	**$236,206**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$236,206
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001811D

Dear Mr. Beam:

This letter obligates $138,395 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,171	1,171	1,171
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	26		
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:
NC002000018

Calculations Based on Unit Months:				
14	Limited vacancies		26	
15	**Total Unit Months**	**1,200**	**1,200**	**1,171**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$433.87	$433.87
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$445.58	$445.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$534,696	$534,696
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.60	$11.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,920	$13,920
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,668	$4,668
10	Cost of independent audit	$1,244	$1,244
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,562**	**$15,562**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$564,178**	**$564,178**
Part B. Formula Income			
01	PUM formula income	$53.91	$53.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$53.91	$53.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$64,692**	**$64,692**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$499,486	$499,486
02	Cost of independent audit (Same as Part A, Line 10)	$1,244	$1,244
03	Formula amount (greater of Part D, Lines 01 or 02)	**$499,486**	**$499,486**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$499,486
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200001911D

Dear Mr. Beam:

This letter obligates $63,295 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	575	575	575
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	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		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000019

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**600**	**600**	**575**
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)	$413.87	$413.87
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.04	$425.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$255,024	$255,024
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$16.80	$16.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,080	$10,080
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,824	$2,824
10	Cost of independent audit	$622	$622
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,246**	**$8,246**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$273,350**	**$273,350**
Part B. Formula Income			
01	PUM formula income	$79.65	$79.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.65	$79.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$47,790**	**$47,790**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$225,560	$225,560
02	Cost of independent audit (Same as Part A, Line 10)	$622	$622
03	Formula amount (greater of Part D, Lines 01 or 02)	**$225,560**	**$225,560**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$225,560
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200002111D

Dear Mr. Beam:

This letter obligates $43,558 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	465	465	465
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	18	18	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC002000021

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**504**	**504**	**465**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

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	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$416.84	$416.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$210,087	$210,087
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$16.01	$16.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,069	$8,069
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,511	$2,511
10	Cost of independent audit	$523	$523
11	Funding for resident participation activities	$975	$975
12	Asset management fee	$2,016	$2,016
13	Information technology fee	$1,008	$1,008
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,033**	**$7,033**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$225,189**	**$225,189**
Part B. Formula Income			
01	PUM formula income	$106.64	$106.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$106.64	$106.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$53,747**	**$53,747**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$171,442	$171,442
02	Cost of independent audit (Same as Part A, Line 10)	$523	$523
03	Formula amount (greater of Part D, Lines 01 or 02)	**$171,442**	**$171,442**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$171,442
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200002211D

Dear Mr. Beam:

This letter obligates $58,853 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St. Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	521	521	521
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		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	0	0	
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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000022

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**552**	**540**	**533**
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		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)	$437.19	$437.19
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.99	$448.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$242,455	$242,455
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$12.33	$12.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,658	$6,658
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,239	$7,239
10	Cost of independent audit	$572	$572
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,223**	**$12,223**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$261,336**	**$261,336**
Part B. Formula Income			
01	PUM formula income	$142.92	$142.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.92	$142.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$77,177**	**$77,177**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$184,159	$184,159
02	Cost of independent audit (Same as Part A, Line 10)	$572	$572
03	Formula amount (greater of Part D, Lines 01 or 02)	**$184,159**	**$184,159**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$184,159
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200002511D

Dear Mr. Beam:

This letter obligates $47,857 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	472	472	472
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000025

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**480**	**480**	**472**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$437.19	$437.19
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.99	$448.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$215,515	$215,515
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$4.63	$4.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,222	$2,222
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,316	$5,316
10	Cost of independent audit	$497	$497
11	Funding for resident participation activities	$975	$975
12	Asset management fee	$1,920	$1,920
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,668**	**$9,668**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$227,405**	**$227,405**
Part B. Formula Income			
01	PUM formula income	$89.32	$89.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$89.32	$89.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$42,874**	**$42,874**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$184,531	$184,531
02	Cost of independent audit (Same as Part A, Line 10)	$497	$497
03	Formula amount (greater of Part D, Lines 01 or 02)	**$184,531**	**$184,531**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$184,531
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200003611D

Dear Mr. Beam:

This letter obligates $41,748 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000036

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	**Total Unit Months**	**720**	**708**	**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		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)	$389.41	$389.41
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$399.92	$399.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$283,143	$283,143
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$17.84	$17.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,631	$12,631
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,158	$17,158
10	Cost of independent audit	$746	$746
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,724**	**$23,724**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$319,498**	**$319,498**
Part B. Formula Income			
01	PUM formula income	$286.07	$286.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$286.07	$286.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$202,538**	**$202,538**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$116,960	$116,960
02	Cost of independent audit (Same as Part A, Line 10)	$746	$746
03	Formula amount (greater of Part D, Lines 01 or 02)	**$116,960**	**$116,960**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$116,960
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200003811D

Dear Mr. Beam:

This letter obligates $137,375 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,643	2,643	2,643
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	0	0	
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	0		

Operating Fund Project Number:
NC002000038

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**2,688**	**2,688**	**2,643**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			220
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$437.19	$437.19
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.99	$448.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,206,885	$1,206,885
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$3.41	$3.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,166	$9,166
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$103,811	$103,811
10	Cost of independent audit	$2,785	$2,785
11	Funding for resident participation activities	$5,500	$5,500
12	Asset management fee	$10,752	$10,752
13	Information technology fee	$5,376	$5,376
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$128,224**	**$128,224**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,344,275**	**$1,344,275**
Part B. Formula Income			
01	PUM formula income	$383.25	$383.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$383.25	$383.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,030,176**	**$1,030,176**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$314,099	$314,099
02	Cost of independent audit (Same as Part A, Line 10)	$2,785	$2,785
03	Formula amount (greater of Part D, Lines 01 or 02)	**$314,099**	**$314,099**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$314,099
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00200003911D

Dear Mr. Beam:

This letter obligates $53,792 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,006	1,006	1,006
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	12	12	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC002000039

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,032**	**1,032**	**1,006**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			84
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$354.17	$354.17
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.73	$363.73
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	$23.54	$23.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$24,293	$24,293
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,444	$20,444
10	Cost of independent audit	$1,069	$1,069
11	Funding for resident participation activities	$2,100	$2,100
12	Asset management fee	$4,128	$4,128
13	Information technology fee	$2,064	$2,064
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,805**	**$29,805**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$429,467**	**$429,467**
Part B. Formula Income			
01	PUM formula income	$235.46	$235.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$235.46	$235.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$242,995**	**$242,995**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$186,472	$186,472
02	Cost of independent audit (Same as Part A, Line 10)	$1,069	$1,069
03	Formula amount (greater of Part D, Lines 01 or 02)	**$186,472**	**$186,472**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$186,472
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

NC003-HOUSING AUTHORITY OF THE CITY OF CHARLOTTE

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00300000311D	$1,683,224	$1,683,224	$1,252,573		$1,252,573	$430,651	$430,651	
NC00300000511D	$413,838	$413,838	$316,273		$316,273	$97,565	$97,565	
NC00300000611D	$466,524	$466,524	$326,621		$326,621	$139,903	$139,903	
NC00300000711D	$818,893	$818,893	$560,477		$560,477	$258,416	$258,416	
NC00300000911D	$81,222	$81,222	$94,994		$94,994	($13,772)	$0	
NC00300001011D	$175,041	$175,041	$131,623		$131,623	$43,418	$43,418	
NC00300001111D	$2,653,553	$2,653,553	$1,338,285		$1,338,285	$1,315,268	$1,315,268	
NC00300001211D	$905,804	$905,804	$653,236		$653,236	$252,568	$252,568	
NC00300001611D	$649,914	$649,914	$443,696		$443,696	$206,218	$206,218	
NC00300001811D	$421,806	$421,806	$309,146		$309,146	$112,660	$112,660	
NC00300001911D	$302,727	$302,727	$445,900		$445,900	($143,173)	$0	
NC00300002011D	$687,163	$687,163	$471,754		$471,754	$215,409	$215,409	
NC00300002211D	$667,753	$667,753	$377,956		$377,956	$289,797	$289,797	
NC00300002511D	$689,226	$689,226	$484,666		$484,666	$204,560	$204,560	
NC00300002811D	$733,189	$733,189	$515,127		$515,127	$218,062	$218,062	
NC00300003011D	$255,425	$255,425	$244,436		$244,436	$10,989	$10,989	
NC00300003111D	$64,774	$64,774	$58,151		$58,151	$6,623	$6,623	
NC00300003211D	$117,596	$117,596	$116,727		$116,727	$869	$869	
NC00300003311D	$105,789	$105,789	$88,680		$88,680	$17,109	$17,109	
NC00300003511D	$29,482	$29,482	$30,236		$30,236	($754)	$0	
NC00300003711D	$85,123	$85,123	$86,841		$86,841	($1,718)	$0	
NC00300003811D	$57,687	$57,687	$48,732		$48,732	$8,955	$8,955	
NC00300003911D	$61,687	$61,687	$62,089		$62,089	($402)	$0	
NC00300004011D	$230,194	$230,194	$95,479		$95,479	$134,715	$134,715	
NC00300004111D	$61,718	$61,718	$37,695		$37,695	$24,023	$24,023	

NC003-HOUSING AUTHORITY OF THE CITY OF CHARLOTTE

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00300004211D	$75,041	$75,041	$59,814		$59,814	$15,227	$15,227	
NC00300004411D	$82,979	$82,979	$55,908		$55,908	$27,071	$2,989	
NC00300004511D	$325,819	$325,819	$211,558		$211,558	$114,261	$0	
NC00300004611D	$43,382	$43,382	$20,133		$20,133	$23,249	$0	
NC00300004811D	$37,573	$37,573	$29,142		$29,142	$8,431	$0	
NC00300004911D	$28,983	$28,983	$21,640		$21,640	$7,343	$0	
NC00300005011D	$47,459	$47,459	$19,213		$19,213	$28,246	$0	
NC00300005111D	$73,987	$73,987	$174,010		$174,010	($100,023)	$0	
NC00300005211D	$34,825	$34,825	$0		$0	$34,825	$0	
NC00300005311D	$41,724	$41,724	$22,319		$22,319	$19,405	$0	
Total:	**$13,211,124**	**$13,211,124**	**$9,205,130**		**$9,205,130**	**$4,005,994**	**$4,005,994**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300000311D

Dear Mr. Woodyard:

This letter obligates $430,651 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
394		0		0		394

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,408	4,408	4,408
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	150	150	
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		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000003

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**4,728**	**4,728**	**4,408**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			367
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$398.26	$398.26
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$409.01	$409.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,933,799	$1,933,799
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$141.22	$141.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$667,688	$667,688
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$43,694	$43,694
09	Payment in lieu of taxes (PILOT)	$7,101	$7,101
10	Cost of independent audit	$5,238	$5,238
11	Funding for resident participation activities	$9,175	$9,175
12	Asset management fee	$18,912	$18,912
13	Information technology fee	$9,456	$9,456
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$93,576**	**$93,576**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,695,063**	**$2,695,063**
Part B. Formula Income			
01	PUM formula income	$214.01	$214.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.01	$214.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,011,839**	**$1,011,839**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,683,224	$1,683,224
02	Cost of independent audit (Same as Part A, Line 10)	$5,238	$5,238
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,683,224**	**$1,683,224**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,683,224
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300000511D

Dear Mr. Woodyard:

This letter obligates $97,565 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000005

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		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)	$430.46	$430.46
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$442.08	$442.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$700,255	$700,255
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$28.25	$42.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,748	$66,940
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$102,031	$102,031
10	Cost of independent audit	$0	$0
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$114,810**	**$114,810**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$859,813**	**$882,005**
Part B. Formula Income			
01	PUM formula income	$0.00	$295.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$295.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$468,167**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$859,813	$413,838
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$859,813**	**$413,838**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$413,838
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300000611D

Dear Mr. Woodyard:

This letter obligates $139,903 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,080	2,080	2,080
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000006

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**2,100**	**2,088**	**2,092**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$299.16	$299.16
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.24	$307.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$641,517	$641,517
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$104.81	$104.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$218,843	$218,843
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$21,204	$21,204
09	Payment in lieu of taxes (PILOT)	$23,414	$23,414
10	Cost of independent audit	$2,327	$2,327
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$63,895**	**$63,895**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$924,255**	**$924,255**
Part B. Formula Income			
01	PUM formula income	$219.22	$219.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.22	$219.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$457,731**	**$457,731**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$466,524	$466,524
02	Cost of independent audit (Same as Part A, Line 10)	$2,327	$2,327
03	Formula amount (greater of Part D, Lines 01 or 02)	**$466,524**	**$466,524**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$466,524
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300000711D

Dear Mr. Woodyard:

This letter obligates $258,416 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
318		0		0		318

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,794	3,794	3,794
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000007

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**3,816**	**3,804**	**3,806**
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		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)	$308.06	$308.06
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$316.38	$316.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,203,510	$1,203,510
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$82.22	$82.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$312,765	$312,765
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$20,212	$20,212
09	Payment in lieu of taxes (PILOT)	$47,719	$47,719
10	Cost of independent audit	$4,228	$4,228
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$102,980**	**$102,980**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,619,255**	**$1,619,255**
Part B. Formula Income			
01	PUM formula income	$210.40	$210.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.40	$210.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$800,362**	**$800,362**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$818,893	$818,893
02	Cost of independent audit (Same as Part A, Line 10)	$4,228	$4,228
03	Formula amount (greater of Part D, Lines 01 or 02)	**$818,893**	**$818,893**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$818,893
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300000911D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	299	299	299
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000009

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**348**	**348**	**299**
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		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)	$431.22	$431.22
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$442.86	$442.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$154,115	$154,115
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$29.25	$29.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,179	$10,179
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	$625	$625
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,713**	**$2,713**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$167,007**	**$167,007**
Part B. Formula Income			
01	PUM formula income	$246.51	$246.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.51	$246.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,785**	**$85,785**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$81,222	$81,222
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$81,222**	**$81,222**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$81,222
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300001011D

Dear Mr. Woodyard:

This letter obligates $43,418 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	718	718	718
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	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:
NC003000010

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**720**	**720**	**718**
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		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)	$342.06	$342.06
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$351.30	$351.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$252,936	$252,936
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$62.21	$62.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,791	$44,791
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,071	$13,071
10	Cost of independent audit	$6,095	$6,095
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,986**	**$24,986**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$322,713**	**$322,713**
Part B. Formula Income			
01	PUM formula income	$205.10	$205.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$205.10	$205.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$147,672**	**$147,672**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$175,041	$175,041
02	Cost of independent audit (Same as Part A, Line 10)	$6,095	$6,095
03	Formula amount (greater of Part D, Lines 01 or 02)	**$175,041**	**$175,041**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$175,041
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300001111D

Dear Mr. Woodyard:

This letter obligates $1,315,268 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,831	2,831	2,831
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	22	22	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	742		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000011

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**3,600**	**2,858**	**2,831**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			236
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$436.95	$436.95
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.75	$448.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,282,528	$1,282,528
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$262.29	$262.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$749,625	$749,625
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$50,237	$50,237
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,002	$4,002
11	Funding for resident participation activities	$5,900	$5,900
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee	$1,009,688	$1,009,688
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,091,427**	**$1,091,427**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,123,580**	**$3,123,580**
Part B. Formula Income			
01	PUM formula income	$164.46	$164.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.46	$164.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$470,027**	**$470,027**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,653,553	$2,653,553
02	Cost of independent audit (Same as Part A, Line 10)	$4,002	$4,002
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,653,553**	**$2,653,553**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,653,553
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300001211D

Dear Mr. Woodyard:

This letter obligates $252,568 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
136		0		0		136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,611	1,611	1,611
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC003000012

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,632**	**1,632**	**1,611**
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)	$471.20	$471.20
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$483.92	$483.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$789,757	$789,757
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$199.73	$199.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$325,959	$325,959
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$15,891	$15,891
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,808	$1,808
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$6,528	$6,528
13	Information technology fee	$3,264	$3,264
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,841**	**$30,841**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,146,557**	**$1,146,557**
Part B. Formula Income			
01	PUM formula income	$147.52	$147.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.52	$147.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$240,753**	**$240,753**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$905,804	$905,804
02	Cost of independent audit (Same as Part A, Line 10)	$1,808	$1,808
03	Formula amount (greater of Part D, Lines 01 or 02)	**$905,804**	**$905,804**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$905,804
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300001611D

Dear Mr. Woodyard:

This letter obligates $206,218 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,554	1,554	1,554
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	30		
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:
NC003000016

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,584**	**1,584**	**1,554**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$388.83	$388.83
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$399.33	$399.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$626,549	$632,539
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$172.36	$172.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$270,433	$273,018
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$25,510	$25,510
09	Payment in lieu of taxes (PILOT)	$1,528	$1,528
10	Cost of independent audit	$1,755	$1,755
11	Funding for resident participation activities	$3,250	$3,250
12	Asset management fee	$6,276	$6,336
13	Information technology fee	$3,138	$3,168
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$41,457**	**$41,547**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$938,439**	**$947,104**
Part B. Formula Income			
01	PUM formula income	$187.62	$187.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.62	$187.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$294,376**	**$297,190**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$644,063	$649,914
02	Cost of independent audit (Same as Part A, Line 10)	$1,755	$1,755
03	Formula amount (greater of Part D, Lines 01 or 02)	**$644,063**	**$649,914**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$649,914
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300001811D

Dear Mr. Woodyard:

This letter obligates $112,660 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,100	2,100	2,100
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	20	20	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000018

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**2,160**	**2,148**	**2,112**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			176
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$293.95	$293.95
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$301.89	$301.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$648,460	$648,460
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$74.57	$74.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,176	$160,176
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$10,550	$10,550
09	Payment in lieu of taxes (PILOT)	$26,601	$26,601
10	Cost of independent audit	$2,393	$2,393
11	Funding for resident participation activities	$4,400	$4,400
12	Asset management fee	$8,640	$8,640
13	Information technology fee	$4,320	$4,320
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$56,904**	**$56,904**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$865,540**	**$865,540**
Part B. Formula Income			
01	PUM formula income	$206.58	$206.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.58	$206.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$443,734**	**$443,734**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$421,806	$421,806
02	Cost of independent audit (Same as Part A, Line 10)	$2,393	$2,393
03	Formula amount (greater of Part D, Lines 01 or 02)	**$421,806**	**$421,806**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$421,806
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300001911D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,947	1,947	1,947
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000019

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,968**	**1,956**	**1,959**
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		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)	$277.70	$277.70
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$285.20	$285.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$557,851	$557,851
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$72.02	$72.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$140,871	$140,871
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$21,904	$21,904
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$0
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,787**	**$37,787**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$736,509**	**$736,509**
Part B. Formula Income			
01	PUM formula income	$221.77	$221.77
02	PUM change in utility allowances	$0.00	$0.00
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)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$302,727	$302,727
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$302,727**	**$302,727**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$302,727
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300002011D

Dear Mr. Woodyard:

This letter obligates $215,409 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
149		0		0		149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,761	1,761	1,761
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC003000020

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,787**	**1,787**	**1,761**
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)	$386.01	$386.01
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.43	$396.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$708,420	$708,420
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.28	$183.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$293,568	$328,701
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$9,595	$9,595
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,981	$1,981
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,148	$7,148
13	Information technology fee	$3,574	$3,574
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,973**	**$25,973**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,027,961**	**$1,063,094**
Part B. Formula Income			
01	PUM formula income	$210.37	$210.37
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.37	$210.37
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$375,931**	**$375,931**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$652,030	$687,163
02	Cost of independent audit (Same as Part A, Line 10)	$1,981	$1,981
03	Formula amount (greater of Part D, Lines 01 or 02)	**$652,030**	**$687,163**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$687,163
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300002211D

Dear Mr. Woodyard:

This letter obligates $289,797 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
259		0		0		259

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	816	816	816
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	2,292	2,292	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000022

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,108**	**3,108**	**816**
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		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)	$288.22	$288.22
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$296.00	$296.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$919,968	$919,968
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$89.10	$89.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$276,923	$276,923
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$38,920	$38,920
09	Payment in lieu of taxes (PILOT)	$1,841	$1,841
10	Cost of independent audit	$3,443	$3,443
11	Funding for resident participation activities	$1,700	$1,700
12	Asset management fee	$12,432	$12,432
13	Information technology fee	$6,216	$6,216
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$64,552**	**$64,552**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,261,443**	**$1,261,443**
Part B. Formula Income			
01	PUM formula income	$191.02	$191.02
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$191.02	$191.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$593,690**	**$593,690**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$667,753	$667,753
02	Cost of independent audit (Same as Part A, Line 10)	$3,443	$3,443
03	Formula amount (greater of Part D, Lines 01 or 02)	**$667,753**	**$667,753**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$667,753
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300002511D

Dear Mr. Woodyard:

This letter obligates $204,560 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
129		0		0		129

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,533	1,533	1,533
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC003000025

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**1,548**	**1,548**	**1,533**
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		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)	$384.22	$384.22
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.59	$394.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$610,825	$610,825
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$183.01	$183.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$283,299	$283,299
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$21,582	$21,582
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,715	$1,715
11	Funding for resident participation activities	$3,200	$3,200
12	Asset management fee	$6,192	$6,192
13	Information technology fee	$3,096	$3,096
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,785**	**$35,785**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$929,909**	**$929,909**
Part B. Formula Income			
01	PUM formula income	$155.48	$155.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.48	$155.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$240,683**	**$240,683**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$689,226	$689,226
02	Cost of independent audit (Same as Part A, Line 10)	$1,715	$1,715
03	Formula amount (greater of Part D, Lines 01 or 02)	**$689,226**	**$689,226**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$689,226
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300002811D

Dear Mr. Woodyard:

This letter obligates $218,062 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
156		0		0		156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,816	1,816	1,816
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	36	36	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
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:
NC003000028

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**1,879**	**1,879**	**1,816**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			151
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$366.33	$366.33
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.22	$376.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$706,917	$706,917
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$159.88	$159.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$300,415	$300,415
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$4,113	$4,113
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,074	$2,074
11	Funding for resident participation activities	$3,775	$3,775
12	Asset management fee	$7,516	$7,516
13	Information technology fee	$3,758	$3,758
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,236**	**$21,236**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,028,568**	**$1,028,568**
Part B. Formula Income			
01	PUM formula income	$157.20	$157.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.20	$157.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$295,379**	**$295,379**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$733,189	$733,189
02	Cost of independent audit (Same as Part A, Line 10)	$2,074	$2,074
03	Formula amount (greater of Part D, Lines 01 or 02)	**$733,189**	**$733,189**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$733,189
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003011D

Dear Mr. Woodyard:

This letter obligates $10,989 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

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		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)	$397.91	$397.91
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$408.65	$408.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$436,438	$436,438
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)	$72,923	$72,923
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,165	$10,165
10	Cost of independent audit	$5,825	$5,825
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,598**	**$24,598**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$533,959**	**$533,959**
Part B. Formula Income			
01	PUM formula income	$0.00	$260.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$260.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$278,534**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$533,959	$255,425
02	Cost of independent audit (Same as Part A, Line 10)	$5,825	$5,825
03	Formula amount (greater of Part D, Lines 01 or 02)	**$533,959**	**$255,425**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$255,425
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003111D

Dear Mr. Woodyard:

This letter obligates $6,623 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	239	239	239
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

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		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)	$364.40	$364.40
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.24	$374.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$89,818	$89,818
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$38.25	$38.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,180	$9,180
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,872	$7,872
10	Cost of independent audit	$1,641	$1,641
11	Funding for resident participation activities	$500	$500
12	Asset management fee	$960	$960
13	Information technology fee	$480	$480
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,453**	**$11,453**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$110,451**	**$110,451**
Part B. Formula Income			
01	PUM formula income	$0.00	$190.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$190.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$45,677**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$110,451	$64,774
02	Cost of independent audit (Same as Part A, Line 10)	$1,641	$1,641
03	Formula amount (greater of Part D, Lines 01 or 02)	**$110,451**	**$64,774**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$64,774
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003211D

Dear Mr. Woodyard:

This letter obligates $869 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	475	475	475
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000032

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**480**	**480**	**475**
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)	$383.54	$383.54
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.90	$393.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$189,072	$189,072
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$46.19	$46.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,171	$22,171
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,785	$11,785
10	Cost of independent audit	$4,664	$4,664
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,329**	**$20,329**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$231,572**	**$231,572**
Part B. Formula Income			
01	PUM formula income	$237.45	$237.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$237.45	$237.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$113,976**	**$113,976**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$117,596	$117,596
02	Cost of independent audit (Same as Part A, Line 10)	$4,664	$4,664
03	Formula amount (greater of Part D, Lines 01 or 02)	**$117,596**	**$117,596**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$117,596
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003311D

Dear Mr. Woodyard:

This letter obligates $17,109 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	344	344	344
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000033

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**348**	**348**	**344**
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)	$375.93	$375.93
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.08	$386.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$134,356	$134,356
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.98	$37.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,217	$13,217
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,294	$5,294
10	Cost of independent audit	$3,795	$3,795
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,902**	**$11,902**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$159,475**	**$159,475**
Part B. Formula Income			
01	PUM formula income	$0.00	$154.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$154.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$53,686**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$159,475	$105,789
02	Cost of independent audit (Same as Part A, Line 10)	$3,795	$3,795
03	Formula amount (greater of Part D, Lines 01 or 02)	**$159,475**	**$105,789**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$105,789
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003511D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
12		0		0		12

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	144	144	144
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000035

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**144**	**144**	**144**
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		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)	$383.28	$383.28
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.63	$393.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$56,683	$56,683
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$43.19	$43.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,219	$6,219
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,204	$2,204
10	Cost of independent audit	$4,111	$4,111
11	Funding for resident participation activities	$300	$300
12	Asset management fee	$576	$576
13	Information technology fee	$288	$288
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,479**	**$7,479**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$70,381**	**$70,381**
Part B. Formula Income			
01	PUM formula income	$284.02	$284.02
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$284.02	$284.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$40,899**	**$40,899**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$29,482	$29,482
02	Cost of independent audit (Same as Part A, Line 10)	$4,111	$4,111
03	Formula amount (greater of Part D, Lines 01 or 02)	**$29,482**	**$29,482**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$29,482
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003711D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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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 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	356	356	356
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000037

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**360**	**360**	**356**
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		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)	$374.91	$374.91
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$385.03	$385.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$138,611	$138,611
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$34.27	$34.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,337	$12,337
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	$750	$750
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,910**	**$2,910**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$153,858**	**$153,858**
Part B. Formula Income			
01	PUM formula income	$0.00	$190.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$190.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$68,735**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$153,858	$85,123
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$153,858**	**$85,123**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$85,123
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003811D

Dear Mr. Woodyard:

This letter obligates $8,955 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	265	265	265
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	23		
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:
NC003000038

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**288**	**274**	**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		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)	$327.17	$327.17
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$336.00	$336.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$92,064	$92,064
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$41.54	$41.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,382	$11,382
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	$927	$927
11	Funding for resident participation activities	$550	$550
12	Asset management fee	$1,152	$1,152
13	Information technology fee	$576	$576
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,205**	**$3,205**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$106,651**	**$106,651**
Part B. Formula Income			
01	PUM formula income	$0.00	$178.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$178.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$48,964**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$106,651	$57,687
02	Cost of independent audit (Same as Part A, Line 10)	$927	$927
03	Formula amount (greater of Part D, Lines 01 or 02)	**$106,651**	**$57,687**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$57,687
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300003911D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
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	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	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:
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		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)	$357.18	$357.18
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.82	$366.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$88,037	$88,037
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$43.94	$43.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,546	$10,546
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,894	$2,894
10	Cost of independent audit	$2,788	$2,788
11	Funding for resident participation activities	$500	$500
12	Asset management fee	$960	$960
13	Information technology fee	$480	$480
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,622**	**$7,622**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$106,205**	**$106,205**
Part B. Formula Income			
01	PUM formula income	$0.00	$185.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$185.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$44,518**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$106,205	$61,687
02	Cost of independent audit (Same as Part A, Line 10)	$2,788	$2,788
03	Formula amount (greater of Part D, Lines 01 or 02)	**$106,205**	**$61,687**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$61,687
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004011D

Dear Mr. Woodyard:

This letter obligates $134,715 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
72		0		0		72

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	862	862	862
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	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:
NC003000040

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**864**	**864**	**862**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$268.51	$268.51
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$275.76	$275.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$238,257	$238,257
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$30.51	$31.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,361	$27,242
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$74,727	$74,727
10	Cost of independent audit	$19,176	$19,176
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$100,887**	**$100,887**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$365,505**	**$366,386**
Part B. Formula Income			
01	PUM formula income	$0.00	$157.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$157.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$136,192**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$365,505	$230,194
02	Cost of independent audit (Same as Part A, Line 10)	$19,176	$19,176
03	Formula amount (greater of Part D, Lines 01 or 02)	**$365,505**	**$230,194**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$230,194
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004111D

Dear Mr. Woodyard:

This letter obligates $24,023 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	233	233	233
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000041

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**240**	**240**	**233**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			19
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$371.81	$371.81
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.85	$381.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$91,644	$91,644
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$41.58	$30.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,979	$7,325
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	$475	$475
12	Asset management fee	$960	$960
13	Information technology fee	$480	$480
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,915**	**$1,915**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$103,538**	**$100,884**
Part B. Formula Income			
01	PUM formula income	$0.00	$163.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$163.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$39,166**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$103,538	$61,718
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$103,538**	**$61,718**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$61,718
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004211D

Dear Mr. Woodyard:

This letter obligates $15,227 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
22		0		0		22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	261	261	261
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000042

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**264**	**264**	**261**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$371.81	$371.81
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.85	$381.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$100,808	$100,808
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$36.24	$36.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,567	$9,567
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,504	$7,504
10	Cost of independent audit	$2,714	$2,714
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,352**	**$12,352**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$122,727**	**$122,727**
Part B. Formula Income			
01	PUM formula income	$180.63	$180.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.63	$180.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$47,686**	**$47,686**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$75,041	$75,041
02	Cost of independent audit (Same as Part A, Line 10)	$2,714	$2,714
03	Formula amount (greater of Part D, Lines 01 or 02)	**$75,041**	**$75,041**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$75,041
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004411D

Dear Mr. Woodyard:

This letter obligates $2,989 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	440	440	440
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000044

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**480**	**454**	**440**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			37
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$283.40	$283.40
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.05	$291.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$130,973	$132,137
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$31.80	$31.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,310	$14,437
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,910	$5,910
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$925	$925
12	Asset management fee	$1,800	$1,920
13	Information technology fee	$900	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,535**	**$14,715**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$159,818**	**$161,289**
Part B. Formula Income			
01	PUM formula income	$172.49	$172.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.49	$172.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$77,621**	**$78,310**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$82,197	$82,979
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)	**$82,197**	**$82,979**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$82,979
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004511D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
102		0		0		102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,206	1,206	1,206
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	18		
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:
NC003000045

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**1,224**	**1,224**	**1,206**
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)	$395.50	$395.50
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$406.18	$406.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$497,164	$497,164
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$42.06	$42.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$51,481	$51,481
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	$2,525	$2,525
12	Asset management fee	$4,896	$4,896
13	Information technology fee	$2,448	$2,448
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,869**	**$9,869**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$558,514**	**$558,514**
Part B. Formula Income			
01	PUM formula income	$0.00	$190.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$190.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$232,695**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$558,514	$325,819
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$558,514**	**$325,819**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$325,819
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004611D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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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 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
18		0		0		18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	196	196	196
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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	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:
NC003000046

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**216**	**202**	**196**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$268.51	$268.51
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$275.76	$275.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$54,600	$55,704
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$43.23	$43.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,560	$8,732
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,893	$5,893
10	Cost of independent audit	$4,851	$4,851
11	Funding for resident participation activities	$400	$400
12	Asset management fee	$792	$864
13	Information technology fee	$396	$432
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,332**	**$12,440**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$75,492**	**$76,876**
Part B. Formula Income			
01	PUM formula income	$165.81	$165.81
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.81	$165.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$32,830**	**$33,494**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$42,662	$43,382
02	Cost of independent audit (Same as Part A, Line 10)	$4,851	$4,851
03	Formula amount (greater of Part D, Lines 01 or 02)	**$42,662**	**$43,382**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$43,382
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004811D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

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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 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	258	258	258
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	54		
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:
NC003000048

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**312**	**267**	**258**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$268.51	$268.51
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$275.76	$275.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$71,422	$73,628
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.69	$65.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$17,532	$17,534
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	$550	$550
12	Asset management fee	$1,036	$1,248
13	Information technology fee	$518	$624
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,104**	**$2,422**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$91,058**	**$93,584**
Part B. Formula Income			
01	PUM formula income	$0.00	$209.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$209.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$56,011**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$91,058	$37,573
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$91,058**	**$37,573**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$37,573
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300004911D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

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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 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	117	117	117
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000049

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**120**	**120**	**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		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)	$371.81	$371.81
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.85	$381.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$45,822	$45,822
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$42.88	$42.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,146	$5,146
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	$250	$250
12	Asset management fee	$480	$480
13	Information technology fee	$240	$240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$970**	**$970**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$51,938**	**$51,938**
Part B. Formula Income			
01	PUM formula income	$0.00	$191.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$191.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$22,955**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$51,938	$28,983
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$51,938**	**$28,983**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$28,983
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300005011D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	67	67	67
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	125	125	125
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000050

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**192**	**192**	**192**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$371.81	$371.81
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.85	$381.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$73,315	$73,315
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$61.03	$61.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,718	$11,718
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	$400	$400
12	Asset management fee	$768	$768
13	Information technology fee	$384	$384
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,552**	**$1,552**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$86,585**	**$86,585**
Part B. Formula Income			
01	PUM formula income	$203.78	$203.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.78	$203.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$39,126**	**$39,126**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$47,459	$47,459
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$47,459**	**$47,459**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$47,459
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300005111D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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 1
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
0		63		0		63

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
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	748	748	748
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000051

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**748**	**748**	**748**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			62
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$270.97	$270.97
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$278.29	$278.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$208,161	$208,161
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$29.75	$29.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,253	$22,253
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	$120	$120
11	Funding for resident participation activities	$1,550	$1,550
12	Asset management fee	$2,992	$2,992
13	Information technology fee	$1,496	$1,496
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,158**	**$6,158**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$236,572**	**$236,572**
Part B. Formula Income			
01	PUM formula income	$217.36	$217.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$217.36	$217.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$162,585**	**$162,585**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$73,987	$73,987
02	Cost of independent audit (Same as Part A, Line 10)	$120	$120
03	Formula amount (greater of Part D, Lines 01 or 02)	**$73,987**	**$73,987**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$73,987
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300005211D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
0		17		0		17

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4	4	4
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	97	97	97
04	New 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	30		
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:
NC003000052

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**131**	**105**	**101**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			8
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$374.03	$374.03
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.13	$384.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$40,334	$40,334
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$97.27	$99.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,213	$10,408
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	$200	$200
12	Asset management fee	$524	$524
13	Information technology fee	$262	$262
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$986**	**$986**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$51,533**	**$51,728**
Part B. Formula Income			
01	PUM formula income	$160.98	$160.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.98	$160.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$16,903**	**$16,903**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$34,630	$34,825
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$34,630**	**$34,825**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$34,825
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
1301 South Boulevard
Charlotte, NC 28236

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00300005311D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
HOUSING AUTHORITY OF THE CITY OF CHARLOTT 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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
0		22		0		22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	133	133	133
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	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	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000053

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**264**	**264**	**264**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.66	$330.66
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.59	$339.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$89,652	$89,652
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$22.92	$22.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,051	$6,051
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	$550	$550
12	Asset management fee	$1,056	$1,056
13	Information technology fee	$528	$528
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,134**	**$2,134**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$97,837**	**$97,837**
Part B. Formula Income			
01	PUM formula income	$212.55	$212.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$212.55	$212.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$56,113**	**$56,113**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$41,724	$41,724
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$41,724**	**$41,724**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$41,724
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC004-Housing Authority of the City of Kinston

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00400000111D	$780,149	$780,149	$638,756		$638,756	$141,393	$141,393	
NC00400000211D	$395,964	$395,964	$338,662		$338,662	$57,302	$57,302	
NC00400000311D	$727,332	$727,332	$512,716		$512,716	$214,616	$214,616	
NC00400000511D	$448,766	$448,766	$319,851		$319,851	$128,915	$128,915	
NC00400000711D	$443,860	$443,860	$313,501		$313,501	$130,359	$130,359	
NC00400001011D	$86,991	$86,991	$64,485		$64,485	$22,506	$22,506	
Total:	**$2,883,062**	**$2,883,062**	**$2,187,971**		**$2,187,971**	**$695,091**	**$695,091**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
608 N Queen Street
Kinston, NC 28502

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00400000111D

Dear Mrs. Abbott:

This letter obligates $141,393 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,650	2,650	2,650
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000001

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**2,688**	**2,688**	**2,650**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			221
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$310.13	$310.13
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.81	$318.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$856,961	$856,961
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$122.23	$122.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$328,554	$328,554
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,999	$3,999
10	Cost of independent audit	$2,567	$3,067
11	Funding for resident participation activities	$5,525	$5,525
12	Asset management fee	$10,752	$10,752
13	Information technology fee	$5,376	$5,376
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,219**	**$28,719**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,213,734**	**$1,214,234**
Part B. Formula Income			
01	PUM formula income	$161.12	$161.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.12	$161.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$433,091**	**$434,085**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$780,643	$780,149
02	Cost of independent audit (Same as Part A, Line 10)	$2,567	$3,067
03	Formula amount (greater of Part D, Lines 01 or 02)	**$780,643**	**$780,149**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$780,149
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
608 N Queen Street
Kinston, NC 28502

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00400000211D

Dear Mrs. Abbott:

This letter obligates $57,302 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
108		0		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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,286	1,286	1,286
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC004000002

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**1,296**	**1,296**	**1,286**
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		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)	$314.02	$314.02
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.81	$322.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$418,362	$418,362
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$124.99	$124.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$161,987	$161,987
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,133	$601
10	Cost of independent audit	$1,997	$1,164
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$6,816	$5,184
13	Information technology fee	$3,408	$2,592
14	Asset repositioning fee	$8,232	$8,232
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,261**	**$20,448**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$606,610**	**$600,797**
Part B. Formula Income			
01	PUM formula income	$164.53	$158.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.53	$158.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$213,231**	**$204,833**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$393,379	$395,964
02	Cost of independent audit (Same as Part A, Line 10)	$1,997	$1,164
03	Formula amount (greater of Part D, Lines 01 or 02)	**$393,379**	**$395,964**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$395,964
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
608 N Queen Street
Kinston, NC 28502

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00400000311D

Dear Mrs. Abbott:

This letter obligates $214,616 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,091	2,091	2,091
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	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:
NC004000003

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**2,136**	**2,136**	**2,091**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$343.77	$343.77
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.40	$353.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$754,862	$754,862
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$127.94	$124.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$273,280	$266,594
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$65	$64
10	Cost of independent audit	$15,713	$1,912
11	Funding for resident participation activities	$4,350	$4,350
12	Asset management fee	$8,544	$8,544
13	Information technology fee	$4,272	$4,272
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,944**	**$19,142**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,061,086**	**$1,040,598**
Part B. Formula Income			
01	PUM formula income	$154.03	$146.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$154.03	$146.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$329,008**	**$313,266**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$732,078	$727,332
02	Cost of independent audit (Same as Part A, Line 10)	$15,713	$1,912
03	Formula amount (greater of Part D, Lines 01 or 02)	**$732,078**	**$727,332**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$727,332
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
608 N Queen Street
Kinston, NC 28502

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00400000511D

Dear Mrs. Abbott:

This letter obligates $128,915 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	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	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000005

Calculations Based on Unit Months:				
14	Limited vacancies		27	
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		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)	$356.70	$356.70
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.69	$366.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$440,028	$440,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$136.94	$143.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$164,328	$171,756
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,584	$0
10	Cost of independent audit	$1,081	$1,081
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,290**	**$10,706**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$620,646**	**$622,490**
Part B. Formula Income			
01	PUM formula income	$151.96	$144.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.96	$144.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$182,352**	**$173,724**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$438,294	$448,766
02	Cost of independent audit (Same as Part A, Line 10)	$1,081	$1,081
03	Formula amount (greater of Part D, Lines 01 or 02)	**$438,294**	**$448,766**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$448,766
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
608 N Queen Street
Kinston, NC 28502

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00400000711D

Dear Mrs. Abbott:

This letter obligates $130,359 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,475	1,475	1,475
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC004000007

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,500**	**1,500**	**1,475**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$321.98	$321.98
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.00	$331.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$496,500	$496,500
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$125.59	$125.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$188,385	$188,385
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,005	$4,320
10	Cost of independent audit	$1,810	$1,330
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$6,000	$6,000
13	Information technology fee	$3,000	$3,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,890**	**$17,725**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$705,775**	**$702,610**
Part B. Formula Income			
01	PUM formula income	$183.84	$172.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$183.84	$172.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$275,760**	**$258,750**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$430,015	$443,860
02	Cost of independent audit (Same as Part A, Line 10)	$1,810	$1,330
03	Formula amount (greater of Part D, Lines 01 or 02)	**$430,015**	**$443,860**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$443,860
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
608 N Queen Street
Kinston, NC 28502

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00400001011D

Dear Mrs. Abbott:

This letter obligates $22,506 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	350	350	350
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000010

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**360**	**360**	**350**
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)	$306.31	$306.31
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.89	$314.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$113,360	$113,360
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$85.09	$85.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,632	$30,672
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,644	$2,644
10	Cost of independent audit	$333	$333
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,862**	**$5,862**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$149,854**	**$149,894**
Part B. Formula Income			
01	PUM formula income	$182.49	$174.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.49	$174.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$65,696**	**$62,903**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$84,158	$86,991
02	Cost of independent audit (Same as Part A, Line 10)	$333	$333
03	Formula amount (greater of Part D, Lines 01 or 02)	**$84,158**	**$86,991**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$86,991
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00500000111D	$997,249	$997,249	$625,986		$625,986	$371,263	$371,263	
NC00500000211D	$1,430,622	$1,430,622	$960,818		$960,818	$469,804	$469,804	
Total:	**$2,427,871**	**$2,427,871**	**$1,586,804**		**$1,586,804**	**$841,067**	**$841,067**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joseph C. George
Executive Director
Housing Authority of the City of New Bern
837 S Front Street
New Bern, NC 28563

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00500000111D

Dear Mr. George:

This letter obligates $371,263 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
218		0		0		218

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,553	2,553	2,553
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	63		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC005000001

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,616**	**2,616**	**2,553**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			213
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$336.67	$336.67
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.10	$346.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$905,398	$905,398
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$223.57	$218.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$584,859	$570,759
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	$1,140	$1,140
11	Funding for resident participation activities	$5,325	$5,325
12	Asset management fee	$10,464	$10,464
13	Information technology fee	$5,232	$5,232
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,161**	**$22,161**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,512,418**	**$1,498,318**
Part B. Formula Income			
01	PUM formula income	$191.54	$191.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$191.54	$191.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$501,069**	**$501,069**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,011,349	$997,249
02	Cost of independent audit (Same as Part A, Line 10)	$1,140	$1,140
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,011,349**	**$997,249**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$997,249
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joseph C. George
Executive Director
Housing Authority of the City of New Bern
837 S Front Street
New Bern, NC 28563

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00500000211D

Dear Mr. George:

This letter obligates $469,804 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
361		0		0		361

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,212	4,212	4,212
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	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	93		
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		93	
15	**Total Unit Months**	**4,332**	**4,332**	**4,212**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			351
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$334.68	$334.68
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.05	$344.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,478,727	$1,490,425
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$154.48	$148.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$663,955	$643,865
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	$1,860	$1,860
11	Funding for resident participation activities	$8,625	$8,775
12	Asset management fee	$17,324	$17,328
13	Information technology fee	$8,662	$8,664
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,471**	**$36,627**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,179,153**	**$2,170,917**
Part B. Formula Income			
01	PUM formula income	$170.89	$170.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.89	$170.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$734,485**	**$740,295**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,444,668	$1,430,622
02	Cost of independent audit (Same as Part A, Line 10)	$1,860	$1,860
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,444,668**	**$1,430,622**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,430,622
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00600000211D	$1,069,102	$1,069,102	$716,537		$716,537	$352,565	$352,565	
NC00600000311D	$311,572	$311,572	$212,819		$212,819	$98,753	$98,753	
NC00600000411D	$740,586	$740,586	$594,328		$594,328	$146,258	$146,258	
NC00600000511D	$237,729	$237,729	$167,479		$167,479	$70,250	$70,250	
NC00600000611D	$495,431	$495,431	$338,049		$338,049	$157,382	$157,382	
NC00600000811D	$416,834	$416,834	$285,193		$285,193	$131,641	$131,641	
NC00600000911D	$650,203	$650,203	$467,703		$467,703	$182,500	$182,500	
NC00600001211D	$364,807	$364,807	$272,241		$272,241	$92,566	$92,566	
NC00600001511D	$130,747	$130,747	$94,558		$94,558	$36,189	$36,189	
NC00600001711D	$125,581	$125,581	$84,802		$84,802	$40,779	$40,779	
NC00600001911D	$44,412	$44,412	$29,522		$29,522	$14,890	$14,890	
NC00600002111D	$45,526	$45,526	$31,605		$31,605	$13,921	$13,921	
NC00600002211D	$11,954	$11,954	$8,028		$8,028	$3,926	$3,926	
Total:	**$4,644,484**	**$4,644,484**	**$3,302,864**		**$3,302,864**	**$1,341,620**	**$1,341,620**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

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

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level. If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000211D

Dear Executive Director:

This letter obligates $352,565 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
216		0		0		216

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,503	2,503	2,503
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	2		2
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		2	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	11	11	
10	Units vacant due to changing market conditions	0	0	
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:
NC006000002

Calculations Based on Unit Months:				
14	Limited vacancies		76	
15	**Total Unit Months**	**2,592**	**2,592**	**2,505**
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		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)	$366.58	$366.58
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.48	$376.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$975,836	$975,836
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$140.98	$140.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$365,420	$365,420
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	$1,935	$1,935
11	Funding for resident participation activities	$5,225	$5,225
12	Asset management fee	$10,368	$10,368
13	Information technology fee	$5,184	$5,184
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,712**	**$22,712**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,363,968**	**$1,363,968**
Part B. Formula Income			
01	PUM formula income	$113.76	$113.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$113.76	$113.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$294,866**	**$294,866**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,069,102	$1,069,102
02	Cost of independent audit (Same as Part A, Line 10)	$1,935	$1,935
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,069,102**	**$1,069,102**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,069,102
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000311D

Dear Executive Director:

This letter obligates $98,753 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,245	1,245	1,245
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000003

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**1,272**	**1,272**	**1,245**
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)	$297.86	$297.86
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.90	$305.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$389,105	$389,105
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$118.01	$120.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$150,109	$153,085
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,248	$10,248
10	Cost of independent audit	$949	$949
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,429**	**$21,429**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$560,643**	**$563,619**
Part B. Formula Income			
01	PUM formula income	$198.15	$198.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$198.15	$198.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$252,047**	**$252,047**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$308,596	$311,572
02	Cost of independent audit (Same as Part A, Line 10)	$949	$949
03	Formula amount (greater of Part D, Lines 01 or 02)	**$308,596**	**$311,572**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$311,572
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000411D

Dear Executive Director:

This letter obligates $146,258 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
116		0		0		116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,269	1,269	1,269
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	82	82	
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	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	0		

Operating Fund Project Number:
NC006000004

Calculations Based on Unit Months:				
14	Limited vacancies		41	
15	**Total Unit Months**	**1,392**	**1,392**	**1,269**
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		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)	$457.05	$457.05
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$469.39	$469.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$653,391	$653,391
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$284.56	$280.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$396,108	$390,345
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	$1,039	$1,039
11	Funding for resident participation activities	$2,650	$2,650
12	Asset management fee	$5,568	$5,568
13	Information technology fee	$2,784	$2,784
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,041**	**$12,041**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,061,540**	**$1,055,777**
Part B. Formula Income			
01	PUM formula income	$226.43	$226.43
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.43	$226.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$315,191**	**$315,191**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$746,349	$740,586
02	Cost of independent audit (Same as Part A, Line 10)	$1,039	$1,039
03	Formula amount (greater of Part D, Lines 01 or 02)	**$746,349**	**$740,586**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$740,586
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000511D

Dear Executive Director:

This letter obligates $70,250 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	714	714	714
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	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000005

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**720**	**720**	**714**
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		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)	$351.34	$351.34
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$360.83	$360.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$259,798	$259,798
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$172.20	$172.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$123,984	$123,984
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,692	$2,692
10	Cost of independent audit	$537	$537
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,049**	**$9,049**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$392,831**	**$392,831**
Part B. Formula Income			
01	PUM formula income	$215.42	$215.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.42	$215.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$155,102**	**$155,102**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$237,729	$237,729
02	Cost of independent audit (Same as Part A, Line 10)	$537	$537
03	Formula amount (greater of Part D, Lines 01 or 02)	**$237,729**	**$237,729**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$237,729
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000611D

Dear Executive Director:

This letter obligates $157,382 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
94		0		0		94

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,097	1,097	1,097
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	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000006

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**1,128**	**1,128**	**1,097**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			91
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$406.60	$406.60
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$417.58	$417.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$471,030	$471,030
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$204.50	$204.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$230,676	$230,676
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	$841	$841
11	Funding for resident participation activities	$2,275	$2,275
12	Asset management fee	$4,512	$4,512
13	Information technology fee	$2,256	$2,256
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,884**	**$9,884**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$711,590**	**$711,590**
Part B. Formula Income			
01	PUM formula income	$191.63	$191.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$191.63	$191.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$216,159**	**$216,159**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$495,431	$495,431
02	Cost of independent audit (Same as Part A, Line 10)	$841	$841
03	Formula amount (greater of Part D, Lines 01 or 02)	**$495,431**	**$495,431**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$495,431
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000811D

Dear Executive Director:

This letter obligates $131,641 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,750	1,750	1,750
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	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	49		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000008

Calculations Based on Unit Months:				
14	Limited vacancies		49	
15	**Total Unit Months**	**1,800**	**1,800**	**1,750**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$283.80	$283.80
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.46	$291.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$524,628	$524,628
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.55	$131.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$236,790	$236,790
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,721	$9,721
10	Cost of independent audit	$1,343	$1,343
11	Funding for resident participation activities	$3,650	$3,650
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,514**	**$25,514**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$786,932**	**$786,932**
Part B. Formula Income			
01	PUM formula income	$205.61	$205.61
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$205.61	$205.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$370,098**	**$370,098**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$416,834	$416,834
02	Cost of independent audit (Same as Part A, Line 10)	$1,343	$1,343
03	Formula amount (greater of Part D, Lines 01 or 02)	**$416,834**	**$416,834**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$416,834
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600000911D

Dear Executive Director:

This letter obligates $182,500 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,647	1,647	1,647
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
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:
NC006000009

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**1,680**	**1,680**	**1,647**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			137
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$377.46	$377.46
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.65	$387.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$651,252	$651,252
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$178.12	$178.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$299,242	$299,242
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,225	$5,225
10	Cost of independent audit	$1,254	$1,254
11	Funding for resident participation activities	$3,425	$3,425
12	Asset management fee	$6,720	$6,720
13	Information technology fee	$3,360	$3,360
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,984**	**$19,984**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$970,478**	**$970,478**
Part B. Formula Income			
01	PUM formula income	$190.64	$190.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.64	$190.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$320,275**	**$320,275**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$650,203	$650,203
02	Cost of independent audit (Same as Part A, Line 10)	$1,254	$1,254
03	Formula amount (greater of Part D, Lines 01 or 02)	**$650,203**	**$650,203**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$650,203
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600001211D

Dear Executive Director:

This letter obligates $92,566 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
79		0		0		79

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	929	929	929
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	19		
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:
NC006000012

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**948**	**948**	**929**
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		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)	$373.61	$373.61
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.70	$383.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$363,748	$363,748
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$196.00	$196.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$185,808	$185,808
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	$708	$708
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$3,792	$3,792
13	Information technology fee	$1,896	$1,896
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,321**	**$8,321**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$557,877**	**$557,877**
Part B. Formula Income			
01	PUM formula income	$203.66	$203.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.66	$203.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$193,070**	**$193,070**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$364,807	$364,807
02	Cost of independent audit (Same as Part A, Line 10)	$708	$708
03	Formula amount (greater of Part D, Lines 01 or 02)	**$364,807**	**$364,807**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$364,807
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600001511D

Dear Executive Director:

This letter obligates $36,189 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	318	318	318
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC006000015

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**336**	**334**	**318**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$339.37	$339.37
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.53	$348.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$116,409	$116,409
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$162.54	$162.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$54,288	$54,288
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	$251	$251
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,942**	**$2,942**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$173,639**	**$173,639**
Part B. Formula Income			
01	PUM formula income	$128.42	$128.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.42	$128.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$42,892**	**$42,892**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$130,747	$130,747
02	Cost of independent audit (Same as Part A, Line 10)	$251	$251
03	Formula amount (greater of Part D, Lines 01 or 02)	**$130,747**	**$130,747**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$130,747
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600001711D

Dear Executive Director:

This letter obligates $40,779 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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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 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
49		0		0		49

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

Operating Fund Project Number:
NC006000017

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**588**	**588**	**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		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)	$414.89	$414.89
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$426.09	$426.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$250,541	$250,541
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$24.98	$24.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,688	$14,688
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,161	$14,161
10	Cost of independent audit	$439	$439
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,352	$2,352
13	Information technology fee	$1,176	$1,176
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,353**	**$19,353**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$284,582**	**$284,582**
Part B. Formula Income			
01	PUM formula income	$270.41	$270.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$270.41	$270.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$159,001**	**$159,001**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$125,581	$125,581
02	Cost of independent audit (Same as Part A, Line 10)	$439	$439
03	Formula amount (greater of Part D, Lines 01 or 02)	**$125,581**	**$125,581**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$125,581
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600001911D

Dear Executive Director:

This letter obligates $14,890 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
31		0		0		31

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

Operating Fund Project Number:
NC006000019

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**372**	**372**	**362**
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		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)	$395.44	$395.44
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$406.12	$406.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$151,077	$151,077
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$9.93	$9.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,694	$3,694
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,504	$11,504
10	Cost of independent audit	$221	$221
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,707**	**$14,707**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$169,478**	**$169,478**
Part B. Formula Income			
01	PUM formula income	$336.20	$336.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$336.20	$336.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$125,066**	**$125,066**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$44,412	$44,412
02	Cost of independent audit (Same as Part A, Line 10)	$221	$221
03	Formula amount (greater of Part D, Lines 01 or 02)	**$44,412**	**$44,412**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$44,412
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600002111D

Dear Executive Director:

This letter obligates $13,921 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
18		0		0		18

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

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		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)	$274.46	$274.46
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$281.87	$281.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$60,884	$60,884
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$7.64	$9.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,650	$1,983
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	$148	$148
11	Funding for resident participation activities	$450	$450
12	Asset management fee	$864	$864
13	Information technology fee	$432	$432
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,894**	**$1,894**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$64,428**	**$64,761**
Part B. Formula Income			
01	PUM formula income	$0.00	$89.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$89.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$19,235**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$64,428	$45,526
02	Cost of independent audit (Same as Part A, Line 10)	$148	$148
03	Formula amount (greater of Part D, Lines 01 or 02)	**$64,428**	**$45,526**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$45,526
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of High Point
500 E Russell Avenue
P O Box 1779
High Point, NC 27261

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00600002211D

Dear Executive Director:

This letter obligates $3,926 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
9		0		0		9

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	105	105	105
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	18	18	18
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000022

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**126**	**126**	**123**
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		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)	$394.59	$394.59
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.24	$405.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$43,766	$51,060
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$16.14	$17.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,743	$2,252
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,805	$3,606
10	Cost of independent audit	$78	$78
11	Funding for resident participation activities	$225	$250
12	Asset management fee	$432	$504
13	Information technology fee	$216	$252
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,756**	**$4,690**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$50,265**	**$58,002**
Part B. Formula Income			
01	PUM formula income	$365.46	$365.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$365.46	$365.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$39,470**	**$46,048**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$10,795	$11,954
02	Cost of independent audit (Same as Part A, Line 10)	$78	$78
03	Formula amount (greater of Part D, Lines 01 or 02)	**$10,795**	**$11,954**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$11,954
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC007-Housing Authority of the City of Asheville

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00700000111D	$954,182	$954,182	$671,759		$671,759	$282,423	$282,423	
NC00700000211D	$1,653,618	$1,653,618	$1,223,871		$1,223,871	$429,747	$429,747	
NC00700000311D	$2,282,890	$2,282,890	$1,481,124		$1,481,124	$801,766	$801,766	
NC00700000411D	$2,130,282	$2,130,282	$1,553,132		$1,553,132	$577,150	$577,150	
Total:	**$7,020,972**	**$7,020,972**	**$4,929,886**		**$4,929,886**	**$2,091,086**	**$2,091,086**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
165 S French Broad Ave.
Asheville, NC 28802

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00700000111D

Dear Mr. Bell:

This letter obligates $282,423 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,765	3,765	3,765
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	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	0	0	
11	Units vacant and not categorized above	181		
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**	**3,923**	**3,765**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			314
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$287.75	$287.75
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$295.52	$295.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,159,325	$1,159,325
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$103.22	$103.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$404,932	$404,932
Add-Ons			
07	Self-sufficiency	$51,366	$51,366
08	Energy loan amortization	$14,077	$14,077
09	Payment in lieu of taxes (PILOT)	$33,490	$35,575
10	Cost of independent audit	$3,700	$3,700
11	Funding for resident participation activities	$7,850	$7,850
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$134,387**	**$136,472**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,698,644**	**$1,700,729**
Part B. Formula Income			
01	PUM formula income	$190.30	$190.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.30	$190.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$746,547**	**$746,547**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$952,097	$954,182
02	Cost of independent audit (Same as Part A, Line 10)	$3,700	$3,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$952,097**	**$954,182**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$954,182
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
165 S French Broad Ave.
Asheville, NC 28802

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00700000211D

Dear Mr. Bell:

This letter obligates $429,747 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,253	4,253	4,253
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	0	0	
11	Units vacant and not categorized above	176		
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**	**4,397**	**4,253**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			354
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$393.88	$393.88
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$404.51	$404.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,778,630	$1,778,630
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$95.88	$95.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$421,584	$421,584
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$124,341	$124,341
09	Payment in lieu of taxes (PILOT)	$29,154	$29,952
10	Cost of independent audit	$3,900	$3,900
11	Funding for resident participation activities	$8,850	$8,850
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$192,885**	**$193,683**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,393,099**	**$2,393,897**
Part B. Formula Income			
01	PUM formula income	$168.36	$168.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.36	$168.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$740,279**	**$740,279**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,652,820	$1,653,618
02	Cost of independent audit (Same as Part A, Line 10)	$3,900	$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,652,820**	**$1,653,618**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,653,618
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
165 S French Broad Ave.
Asheville, NC 28802

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00700000311D

Dear Mr. Bell:

This letter obligates $801,766 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,695	4,695	4,695
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	31	31	
06	Special use units	81	81	
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	29	29	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	228		
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		152	
15	**Total Unit Months**	**5,064**	**4,988**	**4,695**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			391
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$385.70	$385.70
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.11	$396.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,975,797	$1,975,797
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$165.05	$165.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$823,269	$823,269
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$131,204	$131,204
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,800	$2,800
11	Funding for resident participation activities	$9,775	$9,775
12	Asset management fee	$20,256	$20,256
13	Information technology fee	$10,128	$10,128
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$174,163**	**$174,163**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,973,229**	**$2,973,229**
Part B. Formula Income			
01	PUM formula income	$138.40	$138.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.40	$138.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$690,339**	**$690,339**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,282,890	$2,282,890
02	Cost of independent audit (Same as Part A, Line 10)	$2,800	$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,282,890**	**$2,282,890**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,282,890
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
165 S French Broad Ave.
Asheville, NC 28802

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00700000411D

Dear Mr. Bell:

This letter obligates $577,150 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,609	4,609	4,609
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	248	248	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	81		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	42		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000004

Calculations Based on Unit Months:				
14	Limited vacancies		81	
15	**Total Unit Months**	**4,992**	**4,950**	**4,609**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			384
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$407.18	$407.18
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$418.17	$418.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,087,505	$2,069,942
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$135.96	$137.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$678,712	$678,695
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$109,497	$109,497
09	Payment in lieu of taxes (PILOT)	$14,989	$18,040
10	Cost of independent audit	$4,720	$4,720
11	Funding for resident participation activities	$9,600	$9,600
12	Asset management fee	$19,968	$19,968
13	Information technology fee	$9,984	$9,984
14	Asset repositioning fee	$0	$13,172
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$168,758**	**$184,981**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,934,975**	**$2,933,618**
Part B. Formula Income			
01	PUM formula income	$162.09	$162.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$162.09	$162.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$809,153**	**$803,336**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,125,822	$2,130,282
02	Cost of independent audit (Same as Part A, Line 10)	$4,720	$4,720
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,125,822**	**$2,130,282**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,130,282
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC008-Housing Authority of the City of Concord

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00800000111D	$812,395	$812,395	$602,763		$602,763	$209,632	$209,632	
Total:	**$812,395**	**$812,395**	**$602,763**		**$602,763**	**$209,632**	**$209,632**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Angela Graham
Executive Director
Housing Authority of the City of Concord
283 Harold Goodman Circle SW
Concord, NC 28026

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00800000111D

Dear Mrs. Graham:

This letter obligates $209,632 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,916	1,916	1,916
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	10	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	162		
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		63	
15	**Total Unit Months**	**2,088**	**1,989**	**1,916**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			160
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$386.50	$386.50
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.94	$396.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$789,514	$789,514
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$123.93	$130.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$246,497	$258,769
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,527	$3,527
11	Funding for resident participation activities	$4,000	$4,000
12	Asset management fee	$8,352	$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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,055**	**$11,703**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,056,066**	**$1,059,986**
Part B. Formula Income			
01	PUM formula income	$124.48	$124.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$124.48	$124.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$247,591**	**$247,591**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$808,475	$812,395
02	Cost of independent audit (Same as Part A, Line 10)	$3,527	$3,527
03	Formula amount (greater of Part D, Lines 01 or 02)	**$808,475**	**$812,395**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$812,395
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC009-Fayetteville Metropolitan Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC00900000111D	$906,787	$906,787	$640,098		$640,098	$266,689	$266,689	
NC00900000211D	$606,968	$606,968	$362,171		$362,171	$244,797	$244,797	
NC00900000311D	$907,783	$907,783	$644,669		$644,669	$263,114	$263,114	
NC00900000411D	$770,044	$770,044	$563,076		$563,076	$206,968	$206,968	
NC00900000511D	$456,742	$456,742	$338,672		$338,672	$118,070	$118,070	
Total:	**$3,648,324**	**$3,648,324**	**$2,548,686**		**$2,548,686**	**$1,099,638**	**$1,099,638**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
1000 Ramsey Street
PO Drawer 2349
Fayetteville, NC 28302

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00900000111D

Dear Mrs. Driggers:

This letter obligates $266,689 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
212		0		0		212

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,483	2,483	2,483
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	61		
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:
NC009000001

Calculations Based on Unit Months:				
14	Limited vacancies		61	
15	**Total Unit Months**	**2,544**	**2,544**	**2,483**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			207
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$387.74	$387.74
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$398.21	$398.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,013,046	$1,013,046
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$115.16	$102.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$292,967	$261,243
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,056	$6,056
10	Cost of independent audit	$2,180	$2,180
11	Funding for resident participation activities	$5,175	$5,175
12	Asset management fee	$10,176	$10,176
13	Information technology fee	$5,088	$5,088
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,675**	**$28,675**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,334,688**	**$1,302,964**
Part B. Formula Income			
01	PUM formula income	$156.51	$155.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$156.51	$155.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$398,161**	**$396,177**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$936,527	$906,787
02	Cost of independent audit (Same as Part A, Line 10)	$2,180	$2,180
03	Formula amount (greater of Part D, Lines 01 or 02)	**$936,527**	**$906,787**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$906,787
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
1000 Ramsey Street
PO Drawer 2349
Fayetteville, NC 28302

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00900000211D

Dear Mrs. Driggers:

This letter obligates $244,797 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
249		0		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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset 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)	$383.90	$383.90
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.27	$394.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$0
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	$589,040	$589,040
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$606,968**	**$606,968**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$606,968**	**$606,968**
Part B. Formula Income			
01	PUM formula income	$0.00	$0.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$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)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$606,968	$606,968
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$606,968**	**$606,968**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$606,968
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
1000 Ramsey Street
PO Drawer 2349
Fayetteville, NC 28302

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00900000311D

Dear Mrs. Driggers:

This letter obligates $263,114 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
242		0		0		242

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,829	2,829	2,829
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	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:
NC009000003

Calculations Based on Unit Months:				
14	Limited vacancies		75	
15	**Total Unit Months**	**2,904**	**2,904**	**2,829**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			236
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$363.72	$363.72
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.54	$373.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,084,760	$1,084,760
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$70.58	$62.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$204,964	$182,807
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,376	$16,754
10	Cost of independent audit	$2,487	$2,487
11	Funding for resident participation activities	$5,900	$5,900
12	Asset management fee	$11,616	$11,616
13	Information technology fee	$5,808	$5,808
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$42,187**	**$42,565**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,331,911**	**$1,310,132**
Part B. Formula Income			
01	PUM formula income	$139.02	$138.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.02	$138.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$403,714**	**$402,349**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$928,197	$907,783
02	Cost of independent audit (Same as Part A, Line 10)	$2,487	$2,487
03	Formula amount (greater of Part D, Lines 01 or 02)	**$928,197**	**$907,783**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$907,783
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
1000 Ramsey Street
PO Drawer 2349
Fayetteville, NC 28302

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00900000411D

Dear Mrs. Driggers:

This letter obligates $206,968 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
218		0		0		218

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,545	2,545	2,545
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	71		
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		71	
15	**Total Unit Months**	**2,616**	**2,616**	**2,545**
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)	$365.44	$365.44
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$375.31	$375.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$981,811	$981,811
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.30	$72.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$212,681	$189,660
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,467	$17,467
10	Cost of independent audit	$2,240	$2,240
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$40,703**	**$40,703**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,235,195**	**$1,212,174**
Part B. Formula Income			
01	PUM formula income	$170.08	$169.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.08	$169.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$444,929**	**$442,130**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$790,266	$770,044
02	Cost of independent audit (Same as Part A, Line 10)	$2,240	$2,240
03	Formula amount (greater of Part D, Lines 01 or 02)	**$790,266**	**$770,044**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$770,044
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
1000 Ramsey Street
PO Drawer 2349
Fayetteville, NC 28302

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC00900000511D

Dear Mrs. Driggers:

This letter obligates $118,070 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,456	1,456	1,456
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000005

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,488**	**1,488**	**1,456**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			121
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$412.42	$412.42
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$423.56	$423.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$630,257	$630,257
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,129	$2,129
10	Cost of independent audit	$1,275	$1,275
11	Funding for resident participation activities	$3,025	$3,025
12	Asset management fee	$5,952	$5,952
13	Information technology fee	$2,976	$2,976
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,357**	**$15,357**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$645,614**	**$645,614**
Part B. Formula Income			
01	PUM formula income	$127.21	$126.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$127.21	$126.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$189,288**	**$188,872**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$456,326	$456,742
02	Cost of independent audit (Same as Part A, Line 10)	$1,275	$1,275
03	Formula amount (greater of Part D, Lines 01 or 02)	**$456,326**	**$456,742**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$456,742
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01000000111D	$331,850	$331,850	$222,770		$222,770	$109,080	$109,080	
NC01000000211D	$228,627	$228,627	$166,660		$166,660	$61,967	$61,967	
NC01000000311D	$355,530	$355,530	$257,307		$257,307	$98,223	$98,223	
NC01000000411D	$69,197	$69,197	$51,991		$51,991	$17,206	$17,206	
NC01000000511D	$145,072	$145,072	$95,094		$95,094	$49,978	$49,978	
NC01000000611D	$393,848	$393,848	$277,843		$277,843	$116,005	$116,005	
NC01000000711D	$335,034	$335,034	$231,099		$231,099	$103,935	$103,935	
NC01000000811D	$242,150	$242,150	$172,479		$172,479	$69,671	$69,671	
NC01000000911D	$216,383	$216,383	$161,373		$161,373	$55,010	$55,010	
Total:	**$2,317,691**	**$2,317,691**	**$1,636,616**		**$1,636,616**	**$681,075**	**$681,075**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000111D

Dear Mrs. Lancaster:

This letter obligates $109,080 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
149		0		2		147

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,425	1,425	1,425
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	28	28	
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	3	3	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000001

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,488**	**1,488**	**1,425**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			119
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.63	$325.63
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$334.75	$334.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$498,108	$498,108
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$44.47	$44.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$66,171	$66,171
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,181	$18,181
10	Cost of independent audit	$1,190	$1,190
11	Funding for resident participation activities	$2,975	$2,975
12	Asset management fee	$5,952	$5,952
13	Information technology fee	$2,976	$2,976
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$31,274**	**$31,274**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$595,553**	**$595,553**
Part B. Formula Income			
01	PUM formula income	$177.22	$177.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.22	$177.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$263,703**	**$263,703**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$331,850	$331,850
02	Cost of independent audit (Same as Part A, Line 10)	$1,190	$1,190
03	Formula amount (greater of Part D, Lines 01 or 02)	**$331,850**	**$331,850**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$331,850
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000211D

Dear Mrs. Lancaster:

This letter obligates $61,967 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	821	821	821
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	1	1	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
Other ACC Unit Months				
12	Units eligible for asset 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		18	
15	**Total Unit Months**	**840**	**840**	**821**
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		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)	$345.59	$345.59
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$355.27	$355.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$298,427	$298,427
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)	$32,491	$32,491
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,651	$7,651
10	Cost of independent audit	$700	$700
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,091**	**$15,091**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$346,009**	**$346,009**
Part B. Formula Income			
01	PUM formula income	$139.74	$139.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.74	$139.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$117,382**	**$117,382**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$228,627	$228,627
02	Cost of independent audit (Same as Part A, Line 10)	$700	$700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$228,627**	**$228,627**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$228,627
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000311D

Dear Mrs. Lancaster:

This letter obligates $98,223 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,238	1,238	1,238
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	4	4	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
Other ACC Unit Months				
12	Units eligible for asset 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		18	
15	**Total Unit Months**	**1,272**	**1,272**	**1,238**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			103
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

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	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.76	$372.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$474,151	$474,151
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.97	$37.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$48,298	$48,298
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,222	$13,222
10	Cost of independent audit	$1,050	$1,050
11	Funding for resident participation activities	$2,575	$2,575
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,479**	**$24,479**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$546,928**	**$546,928**
Part B. Formula Income			
01	PUM formula income	$150.47	$150.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.47	$150.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$191,398**	**$191,398**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$355,530	$355,530
02	Cost of independent audit (Same as Part A, Line 10)	$1,050	$1,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$355,530**	**$355,530**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$355,530
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000411D

Dear Mrs. Lancaster:

This letter obligates $17,206 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	358	358	358
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000004

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**360**	**360**	**358**
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		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)	$272.90	$272.90
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$280.54	$280.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$100,994	$100,994
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$31.78	$31.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,441	$11,441
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,601	$3,601
10	Cost of independent audit	$280	$280
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,791**	**$6,791**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$119,226**	**$119,226**
Part B. Formula Income			
01	PUM formula income	$138.97	$138.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.97	$138.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$50,029**	**$50,029**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$69,197	$69,197
02	Cost of independent audit (Same as Part A, Line 10)	$280	$280
03	Formula amount (greater of Part D, Lines 01 or 02)	**$69,197**	**$69,197**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$69,197
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000511D

Dear Mrs. Lancaster:

This letter obligates $49,978 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	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	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:
NC010000005

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		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)	$334.64	$334.64
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.01	$344.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$206,406	$206,406
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$73.45	$73.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,070	$44,070
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,054	$7,054
10	Cost of independent audit	$490	$490
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,394**	**$12,394**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$262,870**	**$262,870**
Part B. Formula Income			
01	PUM formula income	$196.33	$196.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$196.33	$196.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$117,798**	**$117,798**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$145,072	$145,072
02	Cost of independent audit (Same as Part A, Line 10)	$490	$490
03	Formula amount (greater of Part D, Lines 01 or 02)	**$145,072**	**$145,072**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$145,072
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000611D

Dear Mrs. Lancaster:

This letter obligates $116,005 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,046	1,046	1,046
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	1	1	
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	33		
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:
NC010000006

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,080**	**1,079**	**1,046**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$405.33	$405.33
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$416.68	$416.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$449,598	$449,598
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.25	$67.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$72,563	$72,563
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,864	$6,864
10	Cost of independent audit	$840	$840
11	Funding for resident participation activities	$2,175	$2,175
12	Asset management fee	$4,320	$4,320
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,359**	**$16,359**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$538,520**	**$538,520**
Part B. Formula Income			
01	PUM formula income	$134.08	$134.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$134.08	$134.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$144,672**	**$144,672**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$393,848	$393,848
02	Cost of independent audit (Same as Part A, Line 10)	$840	$840
03	Formula amount (greater of Part D, Lines 01 or 02)	**$393,848**	**$393,848**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$393,848
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000711D

Dear Mrs. Lancaster:

This letter obligates $103,935 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,052	1,052	1,052
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	1	1	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000007

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**1,080**	**1,080**	**1,052**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$368.00	$368.00
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$378.30	$378.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$408,564	$408,564
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.32	$67.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$72,706	$72,706
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,874	$8,874
10	Cost of independent audit	$910	$910
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,464**	**$18,464**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$499,734**	**$499,734**
Part B. Formula Income			
01	PUM formula income	$152.50	$152.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.50	$152.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$164,700**	**$164,700**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$335,034	$335,034
02	Cost of independent audit (Same as Part A, Line 10)	$910	$910
03	Formula amount (greater of Part D, Lines 01 or 02)	**$335,034**	**$335,034**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$335,034
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000811D

Dear Mrs. Lancaster:

This letter obligates $69,671 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	979	979	979
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC010000008

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**996**	**996**	**979**
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		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)	$381.93	$381.93
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$392.62	$392.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$391,050	$391,050
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$32.63	$32.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$32,499	$32,499
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,584	$16,584
10	Cost of independent audit	$840	$840
11	Funding for resident participation activities	$2,050	$2,050
12	Asset management fee	$3,984	$3,984
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,450**	**$25,450**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$448,999**	**$448,999**
Part B. Formula Income			
01	PUM formula income	$207.68	$207.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$207.68	$207.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$206,849**	**$206,849**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$242,150	$242,150
02	Cost of independent audit (Same as Part A, Line 10)	$840	$840
03	Formula amount (greater of Part D, Lines 01 or 02)	**$242,150**	**$242,150**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$242,150
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
2120 S. Slocumb St.
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01000000911D

Dear Mrs. Lancaster:

This letter obligates $55,010 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	822	822	822
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000009

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**852**	**852**	**822**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$318.74	$318.74
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.66	$327.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$279,166	$279,166
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$57.44	$57.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$48,939	$48,939
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,553	$7,553
10	Cost of independent audit	$700	$700
11	Funding for resident participation activities	$1,725	$1,725
12	Asset management fee	$3,408	$3,408
13	Information technology fee	$1,704	$1,704
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,090**	**$15,090**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$343,195**	**$343,195**
Part B. Formula Income			
01	PUM formula income	$148.84	$148.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.84	$148.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$126,812**	**$126,812**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$216,383	$216,383
02	Cost of independent audit (Same as Part A, Line 10)	$700	$700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$216,383**	**$216,383**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$216,383
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC011-Housing Authority of the City of Greensboro

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01100100511D	$2,264,672	$2,264,672	$1,591,486		$1,591,486	$673,186	$673,186	
NC01100301511D	$1,350,357	$1,350,357	$933,727		$933,727	$416,630	$416,630	
NC01100502011D	$975,840	$975,840	$635,254		$635,254	$340,586	$340,586	
NC01100602511D	$513,361	$513,361	$344,450		$344,450	$168,911	$168,911	
NC01100703011D	$1,506,681	$1,506,681	$1,023,757		$1,023,757	$482,924	$482,924	
NC01100803511D	$331,463	$331,463	$240,371		$240,371	$91,092	$91,092	
NC01100904011D	$547,741	$547,741	$395,618		$395,618	$152,123	$152,123	
NC01101004511D	$281,802	$281,802	$205,613		$205,613	$76,189	$76,189	
NC01101205011D	$673,348	$673,348	$479,385		$479,385	$193,963	$193,963	
NC01101306011D	$154,573	$154,573	$102,483		$102,483	$52,090	$52,090	
NC01101506511D	$262,095	$262,095	$182,312		$182,312	$79,783	$79,783	
NC01101607011D	$201,734	$201,734	$138,705		$138,705	$63,029	$63,029	
NC01101707511D	$266,276	$266,276	$180,761		$180,761	$85,515	$85,515	
NC01101808011D	$212,198	$212,198	$142,794		$142,794	$69,404	$69,404	
NC01102408511D	$243,396	$243,396	$186,129		$186,129	$57,267	$57,267	
NC01102709011D	$222,856	$222,856	$141,727		$141,727	$81,129	$81,129	
NC01103009511D	$88,329	$88,329	$70,832		$70,832	$17,497	$17,497	
NC01103111011D	$29,608	$29,608	$23,716		$23,716	$5,892	$5,892	
NC01103210511D	$130,110	$130,110	$96,338		$96,338	$33,772	$33,772	
NC01103311011D	$235,892	$235,892	$130,883		$130,883	$105,009	$105,009	
NC01103411511D	$104,534	$104,534	$97,066		$97,066	$7,468	$7,468	
NC01103512011D	$25,380	$25,380	$20,525		$20,525	$4,855	$4,855	
NC01103612511D	$81,648	$81,648	$42,702		$42,702	$38,946	$33,223	
NC01103713011D	$37,690	$37,690	$21,224		$21,224	$16,466	$0	
NC01103813511D	$22,100	$22,100	$44,289		$44,289	($22,189)	$0	

Total:	**$10,763,684**	**$10,763,684**	**$7,472,147**		**$7,472,147**	**$3,291,537**	**$3,291,537**	**$0**

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

Definitions:

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

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

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

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

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

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

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100100511D

Dear Ms. Akers:

This letter obligates $673,186 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
430		0		0		430

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	5,055	5,055	5,055
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	81		
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:
NC011001005

Calculations Based on Unit Months:				
14	Limited vacancies		81	
15	**Total Unit Months**	**5,160**	**5,160**	**5,055**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			421
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$390.85	$390.85
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$401.40	$401.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,071,224	$2,071,224
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$47.40	$47.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$244,584	$244,584
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$15,160	$15,160
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,171	$5,171
11	Funding for resident participation activities	$10,525	$10,525
12	Asset management fee	$20,640	$20,640
13	Information technology fee	$10,320	$10,320
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$61,816**	**$61,816**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,377,624**	**$2,377,624**
Part B. Formula Income			
01	PUM formula income	$36.05	$36.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$36.05	$36.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$186,018**	**$186,018**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$73,066	$73,066
03	Other	$0	$0
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)	$2,264,672	$2,264,672
02	Cost of independent audit (Same as Part A, Line 10)	$5,171	$5,171
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,264,672**	**$2,264,672**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,264,672
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100301511D

Dear Ms. Akers:

This letter obligates $416,630 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
236		0		0		236

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,795	2,795	2,795
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011003015

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**2,832**	**2,832**	**2,795**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			233
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$405.10	$405.10
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$416.04	$416.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,178,225	$1,178,225
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$66.41	$66.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$188,073	$188,073
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	$2,986	$2,986
11	Funding for resident participation activities	$5,825	$5,825
12	Asset management fee	$11,328	$11,328
13	Information technology fee	$5,664	$5,664
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,803**	**$25,803**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,392,101**	**$1,392,101**
Part B. Formula Income			
01	PUM formula income	$28.90	$28.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$28.90	$28.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$81,845**	**$81,845**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$40,101	$40,101
03	Other	$0	$0
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)	$1,350,357	$1,350,357
02	Cost of independent audit (Same as Part A, Line 10)	$2,986	$2,986
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,350,357**	**$1,350,357**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,350,357
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100502011D

Dear Ms. Akers:

This letter obligates $340,586 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
176		3		0		179

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,572	1,572	1,572
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	537	537	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
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:
NC011005020

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,148**	**2,136**	**1,572**
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		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)	$431.57	$431.57
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$443.22	$443.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$952,923	$946,718
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$66.27	$66.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$142,481	$142,493
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,429	$4,429
10	Cost of independent audit	$2,292	$2,292
11	Funding for resident participation activities	$3,275	$3,275
12	Asset management fee	$8,600	$8,592
13	Information technology fee	$4,300	$4,296
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,896**	**$22,884**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,118,300**	**$1,112,095**
Part B. Formula Income			
01	PUM formula income	$98.02	$77.95
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$98.02	$77.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$210,743**	**$166,501**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$30,444	$30,246
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,444**	**$30,246**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$938,001	$975,840
02	Cost of independent audit (Same as Part A, Line 10)	$2,292	$2,292
03	Formula amount (greater of Part D, Lines 01 or 02)	**$938,001**	**$975,840**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$975,840
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100602511D

Dear Ms. Akers:

This letter obligates $168,911 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
109		0		0		109

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,290	1,290	1,290
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	18		
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:
NC011006025

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**1,308**	**1,308**	**1,290**
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		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)	$388.53	$388.53
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$399.02	$399.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$521,918	$521,918
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$62.89	$62.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$82,260	$82,260
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,978	$8,978
10	Cost of independent audit	$0	$0
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,526**	**$19,526**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$623,704**	**$623,704**
Part B. Formula Income			
01	PUM formula income	$117.07	$98.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.07	$98.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$153,128**	**$128,864**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$18,521	$18,521
03	Other	$0	$0
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)	$489,097	$513,361
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$489,097**	**$513,361**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$513,361
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100703011D

Dear Ms. Akers:

This letter obligates $482,924 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
250		0		0		250

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,889	2,889	2,889
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	31	31	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	68		
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:
NC011007030

Calculations Based on Unit Months:				
14	Limited vacancies		68	
15	**Total Unit Months**	**3,000**	**3,000**	**2,889**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			241
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$410.38	$410.38
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.46	$421.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,264,380	$1,264,380
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$72.05	$72.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$216,150	$216,150
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,056	$3,056
11	Funding for resident participation activities	$6,025	$6,025
12	Asset management fee	$12,000	$12,000
13	Information technology fee	$6,000	$6,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,081**	**$27,081**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,507,611**	**$1,507,611**
Part B. Formula Income			
01	PUM formula income	$37.56	$14.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$37.56	$14.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$112,680**	**$43,410**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$42,480	$42,480
03	Other	$0	$0
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)	$1,437,411	$1,506,681
02	Cost of independent audit (Same as Part A, Line 10)	$3,056	$3,056
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,437,411**	**$1,506,681**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,506,681
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100803511D

Dear Ms. Akers:

This letter obligates $91,092 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
156		0		0		156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,829	1,829	1,829
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		
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:
NC011008035

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**1,872**	**1,872**	**1,829**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$282.65	$282.65
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$290.28	$290.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$543,404	$543,404
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$72.41	$72.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$135,552	$135,552
Add-Ons			
07	Self-sufficiency	$0	$22,742
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$29,948	$29,948
10	Cost of independent audit	$1,885	$1,885
11	Funding for resident participation activities	$3,800	$3,800
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$46,865**	**$69,607**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$725,821**	**$748,563**
Part B. Formula Income			
01	PUM formula income	$236.97	$236.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$236.97	$236.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$443,608**	**$443,608**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$26,508	$26,508
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$26,508**	**$26,508**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$308,721	$331,463
02	Cost of independent audit (Same as Part A, Line 10)	$1,885	$1,885
03	Formula amount (greater of Part D, Lines 01 or 02)	**$308,721**	**$331,463**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$331,463
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01100904011D

Dear Ms. Akers:

This letter obligates $152,123 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
221		0		0		221

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,587	2,587	2,587
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	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
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:
NC011009040

Calculations Based on Unit Months:				
14	Limited vacancies		53	
15	**Total Unit Months**	**2,652**	**2,652**	**2,587**
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		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)	$290.75	$290.75
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$298.60	$298.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$791,887	$791,887
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$86.53	$86.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$229,478	$229,478
Add-Ons			
07	Self-sufficiency	$0	$31,002
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$37,414	$37,414
10	Cost of independent audit	$2,691	$2,691
11	Funding for resident participation activities	$5,400	$5,400
12	Asset management fee	$10,608	$10,608
13	Information technology fee	$5,304	$5,304
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$61,417**	**$92,419**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,082,782**	**$1,113,784**
Part B. Formula Income			
01	PUM formula income	$227.60	$227.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$227.60	$227.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$603,595**	**$603,595**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$37,552	$37,552
03	Other	$0	$0
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)	$516,739	$547,741
02	Cost of independent audit (Same as Part A, Line 10)	$2,691	$2,691
03	Formula amount (greater of Part D, Lines 01 or 02)	**$516,739**	**$547,741**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$547,741
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101004511D

Dear Ms. Akers:

This letter obligates $76,189 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	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:
NC011010045

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		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)	$414.41	$414.41
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.60	$425.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$255,360	$255,360
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$75.86	$75.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$45,516	$45,516
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$788	$788
10	Cost of independent audit	$584	$584
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,222**	**$6,222**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$307,098**	**$307,098**
Part B. Formula Income			
01	PUM formula income	$56.32	$56.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$56.32	$56.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$33,792**	**$33,792**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
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)	$281,802	$281,802
02	Cost of independent audit (Same as Part A, Line 10)	$584	$584
03	Formula amount (greater of Part D, Lines 01 or 02)	**$281,802**	**$281,802**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$281,802
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101205011D

Dear Ms. Akers:

This letter obligates $193,963 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

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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 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
127		0		0		127

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,468	1,468	1,468
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	0	0	
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:
NC011012050

Calculations Based on Unit Months:				
14	Limited vacancies		46	
15	**Total Unit Months**	**1,524**	**1,522**	**1,468**
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		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)	$381.21	$381.21
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$391.50	$391.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$595,863	$595,863
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$89.97	$89.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$136,934	$136,934
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,064	$1,064
10	Cost of independent audit	$1,551	$1,551
11	Funding for resident participation activities	$3,050	$3,050
12	Asset management fee	$6,128	$6,096
13	Information technology fee	$3,064	$3,048
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,857**	**$14,809**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$747,654**	**$747,606**
Part B. Formula Income			
01	PUM formula income	$62.95	$62.95
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$62.95	$62.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$95,810**	**$95,810**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,552	$21,552
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,552**	**$21,552**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$673,396	$673,348
02	Cost of independent audit (Same as Part A, Line 10)	$1,551	$1,551
03	Formula amount (greater of Part D, Lines 01 or 02)	**$673,396**	**$673,348**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$673,348
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101306011D

Dear Ms. Akers:

This letter obligates $52,090 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	574	574	574
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	10	10	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011013060

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**600**	**600**	**574**
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)	$346.60	$346.60
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$355.96	$355.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$213,576	$213,576
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$44.90	$44.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,940	$26,940
Add-Ons			
07	Self-sufficiency	$0	$7,290
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,735	$8,735
10	Cost of independent audit	$584	$584
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,119**	**$21,409**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$254,635**	**$261,925**
Part B. Formula Income			
01	PUM formula income	$193.08	$193.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$193.08	$193.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$115,848**	**$115,848**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
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)	$147,283	$154,573
02	Cost of independent audit (Same as Part A, Line 10)	$584	$584
03	Formula amount (greater of Part D, Lines 01 or 02)	**$147,283**	**$154,573**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$154,573
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101506511D

Dear Ms. Akers:

This letter obligates $79,783 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	693	693	693
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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	0		

Operating Fund Project Number:
NC011015065

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**720**	**720**	**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		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)	$358.70	$358.70
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.38	$368.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$265,234	$265,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$64.54	$64.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$46,469	$46,469
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,470	$3,470
10	Cost of independent audit	$696	$696
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,936**	**$9,936**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$321,639**	**$321,639**
Part B. Formula Income			
01	PUM formula income	$96.86	$96.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$96.86	$96.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$69,739**	**$69,739**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,195	$10,195
03	Other	$0	$0
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)	$262,095	$262,095
02	Cost of independent audit (Same as Part A, Line 10)	$696	$696
03	Formula amount (greater of Part D, Lines 01 or 02)	**$262,095**	**$262,095**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$262,095
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101607011D

Dear Ms. Akers:

This letter obligates $63,029 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	
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:
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		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)	$338.68	$338.68
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$347.82	$347.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$208,692	$208,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$71.45	$71.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,870	$42,870
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,225	$3,225
10	Cost of independent audit	$579	$579
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,654**	**$8,654**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$260,216**	**$260,216**
Part B. Formula Income			
01	PUM formula income	$111.63	$111.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$111.63	$111.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$66,978**	**$66,978**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
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)	$201,734	$201,734
02	Cost of independent audit (Same as Part A, Line 10)	$579	$579
03	Formula amount (greater of Part D, Lines 01 or 02)	**$201,734**	**$201,734**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$201,734
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101707511D

Dear Ms. Akers:

This letter obligates $85,515 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	576	576	576
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	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:
NC011017075

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**600**	**594**	**576**
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)	$357.82	$357.82
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$367.48	$367.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$218,283	$218,283
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$110.50	$110.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$65,637	$65,637
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	$579	$579
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,379**	**$5,379**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$289,299**	**$289,299**
Part B. Formula Income			
01	PUM formula income	$52.92	$52.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$52.92	$52.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$31,434**	**$31,434**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,411	$8,411
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,411**	**$8,411**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$266,276	$266,276
02	Cost of independent audit (Same as Part A, Line 10)	$579	$579
03	Formula amount (greater of Part D, Lines 01 or 02)	**$266,276**	**$266,276**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$266,276
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01101808011D

Dear Ms. Akers:

This letter obligates $69,404 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

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

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	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	0		

Operating Fund Project Number:
NC011018080

Calculations Based on Unit Months:				
14	Limited vacancies		15	
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)	$338.68	$338.68
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$347.82	$347.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$208,692	$208,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$63.97	$63.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$38,382	$38,382
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$965	$965
10	Cost of independent audit	$584	$584
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,374**	**$6,374**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$253,448**	**$253,448**
Part B. Formula Income			
01	PUM formula income	$82.91	$82.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$82.91	$82.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$49,746**	**$49,746**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
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)	$212,198	$212,198
02	Cost of independent audit (Same as Part A, Line 10)	$584	$584
03	Formula amount (greater of Part D, Lines 01 or 02)	**$212,198**	**$212,198**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$212,198
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01102408511D

Dear Ms. Akers:

This letter obligates $57,267 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011024085

Calculations Based on Unit Months:				
14	Limited vacancies		8	
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		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)	$403.16	$403.16
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.05	$414.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$248,430	$248,430
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$64.35	$64.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$38,610	$38,610
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,115	$2,115
10	Cost of independent audit	$584	$584
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,524**	**$7,524**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$294,564**	**$294,564**
Part B. Formula Income			
01	PUM formula income	$99.44	$99.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$99.44	$99.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$59,664**	**$59,664**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
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)	$243,396	$243,396
02	Cost of independent audit (Same as Part A, Line 10)	$584	$584
03	Formula amount (greater of Part D, Lines 01 or 02)	**$243,396**	**$243,396**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$243,396
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01102709011D

Dear Ms. Akers:

This letter obligates $81,129 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	578	578	578
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	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:
NC011027090

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**600**	**596**	**578**
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)	$403.16	$403.16
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.05	$414.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$246,774	$246,774
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$43.94	$43.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,188	$26,188
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,929	$3,929
10	Cost of independent audit	$98	$98
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,827**	**$8,827**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$281,789**	**$281,789**
Part B. Formula Income			
01	PUM formula income	$113.04	$113.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$113.04	$113.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$67,372**	**$67,372**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,439	$8,439
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,439**	**$8,439**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$222,856	$222,856
02	Cost of independent audit (Same as Part A, Line 10)	$98	$98
03	Formula amount (greater of Part D, Lines 01 or 02)	**$222,856**	**$222,856**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$222,856
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103009511D

Dear Ms. Akers:

This letter obligates $17,497 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
25		0		0		25

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	289	289	289
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011030095

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**300**	**298**	**289**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$377.84	$377.84
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.04	$388.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$115,636	$115,636
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$5.58	$5.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,663	$1,663
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	$170	$170
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,570**	**$2,570**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$119,869**	**$119,869**
Part B. Formula Income			
01	PUM formula income	$114.14	$120.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$114.14	$120.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$34,014**	**$35,760**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,220	$4,220
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,220**	**$4,220**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$90,075	$88,329
02	Cost of independent audit (Same as Part A, Line 10)	$170	$170
03	Formula amount (greater of Part D, Lines 01 or 02)	**$90,075**	**$88,329**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$88,329
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103111011D

Dear Ms. Akers:

This letter obligates $5,892 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
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	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	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:
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		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)	$364.65	$364.65
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.50	$374.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$44,940	$44,940
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$19.41	$19.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,329	$2,330
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	$117	$117
11	Funding for resident participation activities	$250	$250
12	Asset management fee	$480	$480
13	Information technology fee	$240	$240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,087**	**$1,087**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$48,356**	**$48,357**
Part B. Formula Income			
01	PUM formula income	$170.18	$170.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.18	$170.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,422**	**$20,448**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$1,699	$1,699
03	Other	$0	$0
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)	$29,633	$29,608
02	Cost of independent audit (Same as Part A, Line 10)	$117	$117
03	Formula amount (greater of Part D, Lines 01 or 02)	**$29,633**	**$29,608**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$29,608
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103210511D

Dear Ms. Akers:

This letter obligates $33,772 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	459	459	459
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	21		
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:
NC011032105

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**480**	**473**	**459**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			38
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$377.84	$377.84
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.04	$388.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$183,543	$183,543
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$47.04	$47.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,250	$22,250
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$272	$272
11	Funding for resident participation activities	$950	$950
12	Asset management fee	$1,920	$1,920
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,102**	**$4,102**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$209,895**	**$209,895**
Part B. Formula Income			
01	PUM formula income	$180.91	$182.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.91	$182.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,570**	**$86,483**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$6,698	$6,698
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,698**	**$6,698**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$131,023	$130,110
02	Cost of independent audit (Same as Part A, Line 10)	$272	$272
03	Formula amount (greater of Part D, Lines 01 or 02)	**$131,023**	**$130,110**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$130,110
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103311011D

Dear Ms. Akers:

This letter obligates $105,009 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	764	764	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	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	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:
NC011033110

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**840**	**789**	**764**
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		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)	$360.06	$360.06
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.78	$369.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$281,403	$291,756
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$48.98	$47.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,274	$37,272
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	$475	$475
11	Funding for resident participation activities	$1,525	$1,600
12	Asset management fee	$3,360	$3,360
13	Information technology fee	$1,680	$1,680
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,040**	**$7,115**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$325,717**	**$336,143**
Part B. Formula Income			
01	PUM formula income	$201.01	$141.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.01	$141.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$152,969**	**$111,423**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,776	$11,172
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,776**	**$11,172**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$183,524	$235,892
02	Cost of independent audit (Same as Part A, Line 10)	$475	$475
03	Formula amount (greater of Part D, Lines 01 or 02)	**$183,524**	**$235,892**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$235,892
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103411511D

Dear Ms. Akers:

This letter obligates $7,468 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	328	328	328
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011034115

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**360**	**339**	**328**
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		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)	$366.32	$366.32
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.21	$376.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$127,535	$127,535
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$40.14	$40.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,607	$13,607
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	$675	$675
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,835**	**$2,835**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$143,977**	**$143,977**
Part B. Formula Income			
01	PUM formula income	$129.18	$130.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.18	$130.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$43,792**	**$44,243**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,800	$4,800
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,800**	**$4,800**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$104,985	$104,534
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$104,985**	**$104,534**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$104,534
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103512011D

Dear Ms. Akers:

This letter obligates $4,855 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	174	174	174
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	18		
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:
NC011035120

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**192**	**180**	**174**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			15
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$302.07	$302.07
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.23	$310.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$55,841	$55,841
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$25.92	$25.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,666	$4,666
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	$185	$185
11	Funding for resident participation activities	$375	$375
12	Asset management fee	$768	$768
13	Information technology fee	$384	$384
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,712**	**$1,712**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$62,219**	**$62,219**
Part B. Formula Income			
01	PUM formula income	$206.00	$218.82
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.00	$218.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$37,080**	**$39,388**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,549	$2,549
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,549**	**$2,549**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$27,688	$25,380
02	Cost of independent audit (Same as Part A, Line 10)	$185	$185
03	Formula amount (greater of Part D, Lines 01 or 02)	**$27,688**	**$25,380**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$25,380
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103612511D

Dear Ms. Akers:

This letter obligates $33,223 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
27		0		0		27

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	321	321	321
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011036125

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**324**	**324**	**321**
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		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)	$326.90	$326.90
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$335.73	$335.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$108,777	$108,777
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$18.00	$18.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,832	$5,832
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,608	$3,608
10	Cost of independent audit	$333	$333
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,560**	**$6,560**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$121,169**	**$121,169**
Part B. Formula Income			
01	PUM formula income	$136.14	$136.14
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.14	$136.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$44,109**	**$44,109**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,588	$4,588
03	Other	$0	$0
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)	$81,648	$81,648
02	Cost of independent audit (Same as Part A, Line 10)	$333	$333
03	Formula amount (greater of Part D, Lines 01 or 02)	**$81,648**	**$81,648**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$81,648
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103713011D

Dear Ms. Akers:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
14		0		0		14

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	167	167	167
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011037130

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**168**	**168**	**167**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$329.80	$329.80
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.70	$338.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$56,902	$56,902
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$60.78	$60.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,211	$10,211
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,144	$3,144
10	Cost of independent audit	$338	$338
11	Funding for resident participation activities	$350	$350
12	Asset management fee	$672	$672
13	Information technology fee	$336	$336
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,840**	**$4,840**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$71,953**	**$71,953**
Part B. Formula Income			
01	PUM formula income	$218.11	$218.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$218.11	$218.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$36,642**	**$36,642**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,379	$2,379
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,379**	**$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)	$37,690	$37,690
02	Cost of independent audit (Same as Part A, Line 10)	$338	$338
03	Formula amount (greater of Part D, Lines 01 or 02)	**$37,690**	**$37,690**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$37,690
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
450 N Church Street
Greensboro, NC 27420

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01103813511D

Dear Ms. Akers:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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 8 1 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
0		13		0		13

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	37	37	37
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	195	195	195
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	49	49	49
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011038135

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**289**	**289**	**281**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			23
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$329.80	$329.80
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.70	$338.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$95,513	$97,884
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$145.92	$50.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$41,149	$14,459
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,844	$1,844
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$575	$575
12	Asset management fee	$1,128	$1,156
13	Information technology fee	$564	$578
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,111**	**$4,153**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$140,773**	**$116,496**
Part B. Formula Income			
01	PUM formula income	$442.22	$340.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$442.22	$340.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$124,706**	**$98,488**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$3,993	$4,092
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$3,993**	**$4,092**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$20,060	$22,100
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$20,060**	**$22,100**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$22,100
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01200000311D	$1,487,194	$1,487,194	$1,093,913		$1,093,913	$393,281	$393,281	
NC01200000611D	$1,450,997	$1,450,997	$1,142,542		$1,142,542	$308,455	$308,455	
NC01200000811D	$638,767	$638,767	$418,263		$418,263	$220,504	$220,504	
NC01200000911D	$567,598	$567,598	$396,146		$396,146	$171,452	$171,452	
NC01200001211D	$184,980	$184,980	$169,745		$169,745	$15,235	$15,235	
NC01200002111D	$214,976	$214,976	$169,689		$169,689	$45,287	$45,287	
NC01200002211D	$195,299	$195,299	$139,016		$139,016	$56,283	$56,283	
NC01200003011D	$119,099	$119,099	$77,295		$77,295	$41,804	$41,804	
NC01200003111D	$279,982	$279,982	$188,431		$188,431	$91,551	$91,551	
NC01200003211D	$120,298	$120,298	$88,383		$88,383	$31,915	$31,915	
NC01200003411D	$104,126	$104,126	$78,971		$78,971	$25,155	$25,155	
NC01200003511D	$116,140	$116,140	$82,277		$82,277	$33,863	$33,863	
NC01200003611D	$221,259	$221,259	$130,752		$130,752	$90,507	$90,507	
Total:	**$5,700,715**	**$5,700,715**	**$4,175,423**		**$4,175,423**	**$1,525,292**	**$1,525,292**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level. If PHA as a whole received more funding than eligiblity 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 21, 2011

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. NC01200000311D

Dear Mr. Woods:

This letter obligates $393,281 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,695	2,695	2,695
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	185		
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**	**2,781**	**2,695**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			225
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$391.14	$391.14
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$401.70	$401.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,117,128	$1,117,128
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$111.47	$111.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$309,998	$309,998
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$342,624	$342,624
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$6,512	$6,512
11	Funding for resident participation activities	$5,625	$5,625
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$372,041**	**$372,041**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,799,167**	**$1,799,167**
Part B. Formula Income			
01	PUM formula income	$112.18	$112.18
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	$112.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$311,973**	**$311,973**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,487,194	$1,487,194
02	Cost of independent audit (Same as Part A, Line 10)	$6,512	$6,512
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,487,194**	**$1,487,194**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,487,194
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200000611D

Dear Mr. Woods:

This letter obligates $308,455 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,654	2,654	2,654
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	262		
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		88	
15	**Total Unit Months**	**2,928**	**2,754**	**2,654**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			221
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$410.48	$410.48
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.56	$421.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,160,976	$1,160,976
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$101.75	$101.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$280,220	$280,220
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$357,081	$357,081
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$6,622	$6,622
11	Funding for resident participation activities	$5,525	$5,525
12	Asset management fee	$11,712	$11,712
13	Information technology fee	$5,856	$5,856
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$386,796**	**$386,796**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,827,992**	**$1,827,992**
Part B. Formula Income			
01	PUM formula income	$136.89	$136.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.89	$136.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$376,995**	**$376,995**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,450,997	$1,450,997
02	Cost of independent audit (Same as Part A, Line 10)	$6,622	$6,622
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,450,997**	**$1,450,997**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,450,997
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200000811D

Dear Mr. Woods:

This letter obligates $220,504 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of the City of Winston-Salem
901 N Cleveland Avenue
Winston-Salem, NC 27101

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-4044

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: N C 0 1 2 0 0 0 0 0 8

7. DUNS Number: 060316908

HUD Use Only

8. ROFO Code: 0419

Financial Analyst: Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
195		0		0		195

Categorization of Unit Months: ☑ First of Month ☐ Last of Month

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,253	2,253	2,253
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	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	86		
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		70	
15	**Total Unit Months**	**2,340**	**2,324**	**2,253**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$295.40	$295.40
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.38	$303.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$705,055	$705,055
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$54.71	$54.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$127,146	$127,146
Add-Ons			
07	Self-sufficiency	$61,014	$61,014
08	Energy loan amortization	$31,201	$31,201
09	Payment in lieu of taxes (PILOT)	$15,517	$15,517
10	Cost of independent audit	$5,291	$5,291
11	Funding for resident participation activities	$4,700	$4,700
12	Asset management fee	$9,360	$9,360
13	Information technology fee	$4,680	$4,680
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$131,763**	**$131,763**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$963,964**	**$963,964**
Part B. Formula Income			
01	PUM formula income	$139.93	$139.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.93	$139.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$325,197**	**$325,197**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$638,767	$638,767
02	Cost of independent audit (Same as Part A, Line 10)	$5,291	$5,291
03	Formula amount (greater of Part D, Lines 01 or 02)	**$638,767**	**$638,767**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$638,767
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200000911D

Dear Mr. Woods:

This letter obligates $171,452 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,361	2,361	2,361
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	51		
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		51	
15	**Total Unit Months**	**2,412**	**2,412**	**2,361**
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)	$295.40	$295.40
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.38	$303.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$731,753	$731,753
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$58.22	$58.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$140,427	$140,427
Add-Ons			
07	Self-sufficiency	$61,014	$61,014
08	Energy loan amortization	$32,122	$32,122
09	Payment in lieu of taxes (PILOT)	$25,337	$25,337
10	Cost of independent audit	$5,456	$5,456
11	Funding for resident participation activities	$4,925	$4,925
12	Asset management fee	$9,648	$9,648
13	Information technology fee	$4,824	$4,824
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$143,326**	**$143,326**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,015,506**	**$1,015,506**
Part B. Formula Income			
01	PUM formula income	$185.70	$185.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.70	$185.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$447,908**	**$447,908**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$567,598	$567,598
02	Cost of independent audit (Same as Part A, Line 10)	$5,456	$5,456
03	Formula amount (greater of Part D, Lines 01 or 02)	**$567,598**	**$567,598**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$567,598
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200001211D

Dear Mr. Woods:

This letter obligates $15,235 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,247	1,247	1,247
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	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:
NC012000012

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,260**	**1,260**	**1,247**
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)	$269.01	$269.01
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$276.27	$276.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$348,100	$348,100
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$67.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$84,458
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,445	$17,445
10	Cost of independent audit	$2,849	$2,849
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,454**	**$30,454**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$378,554**	**$463,012**
Part B. Formula Income			
01	PUM formula income	$220.66	$220.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$220.66	$220.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$278,032**	**$278,032**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$100,522	$184,980
02	Cost of independent audit (Same as Part A, Line 10)	$2,849	$2,849
03	Formula amount (greater of Part D, Lines 01 or 02)	**$100,522**	**$184,980**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$184,980
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200002111D

Dear Mr. Woods:

This letter obligates $45,287 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	539	539	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	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	61		
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		18	
15	**Total Unit Months**	**600**	**557**	**539**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			45
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$382.09	$382.09
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$392.41	$392.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$218,572	$218,572
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$7.38	$6.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,111	$3,821
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$881	$881
10	Cost of independent audit	$1,353	$1,353
11	Funding for resident participation activities	$1,125	$1,125
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,959**	**$6,959**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$229,642**	**$229,352**
Part B. Formula Income			
01	PUM formula income	$25.81	$25.81
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$25.81	$25.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$14,376**	**$14,376**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$215,266	$214,976
02	Cost of independent audit (Same as Part A, Line 10)	$1,353	$1,353
03	Formula amount (greater of Part D, Lines 01 or 02)	**$215,266**	**$214,976**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$214,976
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200002211D

Dear Mr. Woods:

This letter obligates $56,283 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	556	556	556
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	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	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		
Other ACC Unit Months				
12	Units eligible for asset 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		18	
15	**Total Unit Months**	**600**	**578**	**556**
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		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)	$331.98	$331.98
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$340.94	$340.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$197,063	$197,063
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$13.22	$13.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,641	$7,641
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	$1,353	$1,353
11	Funding for resident participation activities	$1,150	$1,150
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,103**	**$6,103**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$210,807**	**$210,807**
Part B. Formula Income			
01	PUM formula income	$26.83	$26.83
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$26.83	$26.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$15,508**	**$15,508**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$195,299	$195,299
02	Cost of independent audit (Same as Part A, Line 10)	$1,353	$1,353
03	Formula amount (greater of Part D, Lines 01 or 02)	**$195,299**	**$195,299**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$195,299
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200003011D

Dear Mr. Woods:

This letter obligates $41,804 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	582	582	582
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	18		
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		18	
15	**Total Unit Months**	**600**	**600**	**582**
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)	$278.27	$278.27
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$285.78	$285.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$171,468	$171,468
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.39	$37.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,434	$22,434
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,206	$6,206
10	Cost of independent audit	$582	$320
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,613**	**$11,351**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$205,515**	**$205,253**
Part B. Formula Income			
01	PUM formula income	$143.69	$143.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.69	$143.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$86,214**	**$86,154**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$119,301	$119,099
02	Cost of independent audit (Same as Part A, Line 10)	$582	$320
03	Formula amount (greater of Part D, Lines 01 or 02)	**$119,301**	**$119,099**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$119,099
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200003111D

Dear Mr. Woods:

This letter obligates $91,551 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	635	635	635
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	49		
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		21	
15	**Total Unit Months**	**684**	**656**	**635**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			53
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$386.10	$386.10
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.52	$396.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$260,117	$260,117
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$40.68	$40.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,686	$26,686
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	$339	$339
11	Funding for resident participation activities	$1,325	$1,325
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,768**	**$5,768**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$292,571**	**$292,571**
Part B. Formula Income			
01	PUM formula income	$0.00	$19.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$19.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$12,589**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$292,571	$279,982
02	Cost of independent audit (Same as Part A, Line 10)	$339	$339
03	Formula amount (greater of Part D, Lines 01 or 02)	**$292,571**	**$279,982**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$279,982
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200003211D

Dear Mr. Woods:

This letter obligates $31,915 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	303	303	303
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	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:
NC012000032

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**348**	**313**	**303**
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		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)	$366.76	$366.76
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.66	$376.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$117,895	$117,895
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.00	$37.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,581	$11,581
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	$166	$166
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,879**	**$2,879**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$132,355**	**$132,355**
Part B. Formula Income			
01	PUM formula income	$38.52	$38.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$38.52	$38.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$12,057**	**$12,057**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$120,298	$120,298
02	Cost of independent audit (Same as Part A, Line 10)	$166	$166
03	Formula amount (greater of Part D, Lines 01 or 02)	**$120,298**	**$120,298**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$120,298
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200003411D

Dear Mr. Woods:

This letter obligates $25,155 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	290	290	290
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	250	250	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	60		
Other ACC Unit Months				
12	Units eligible for asset 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		18	
15	**Total Unit Months**	**600**	**558**	**290**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

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	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$285.78	$285.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$159,465	$159,465
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$33.24	$33.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$18,548	$18,548
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,647	$6,647
10	Cost of independent audit	$305	$305
11	Funding for resident participation activities	$600	$600
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,152**	**$11,152**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$189,165**	**$189,165**
Part B. Formula Income			
01	PUM formula income	$152.40	$152.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.40	$152.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,039**	**$85,039**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$104,126	$104,126
02	Cost of independent audit (Same as Part A, Line 10)	$305	$305
03	Formula amount (greater of Part D, Lines 01 or 02)	**$104,126**	**$104,126**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$104,126
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200003511D

Dear Mr. Woods:

This letter obligates $33,863 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	318	318	318
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	18		
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		10	
15	**Total Unit Months**	**336**	**328**	**318**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$369.42	$369.42
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$379.39	$379.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$124,440	$124,440
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$54.71	$54.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$17,945	$17,945
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,468	$1,468
10	Cost of independent audit	$175	$175
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,334**	**$4,334**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$146,719**	**$146,719**
Part B. Formula Income			
01	PUM formula income	$93.23	$93.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$93.23	$93.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$30,579**	**$30,579**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$116,140	$116,140
02	Cost of independent audit (Same as Part A, Line 10)	$175	$175
03	Formula amount (greater of Part D, Lines 01 or 02)	**$116,140**	**$116,140**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$116,140
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC01200003611D

Dear Mr. Woods:

This letter obligates $90,507 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue 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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
53		0		0		53

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
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	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	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:
NC012000036

Calculations Based on Unit Months:

14	Limited vacancies		19	
15	**Total Unit Months**	**636**	**610**	**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)	$366.80	$366.80
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.70	$376.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$229,787	$229,787
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$49.57	$49.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,238	$30,238
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,041	$1,041
10	Cost of independent audit	$329	$329
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,544	$2,544
13	Information technology fee	$1,272	$1,272
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,411**	**$6,411**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$266,436**	**$266,436**
Part B. Formula Income			
01	PUM formula income	$74.06	$74.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$74.06	$74.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$45,177**	**$45,177**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$221,259	$221,259
02	Cost of independent audit (Same as Part A, Line 10)	$329	$329
03	Formula amount (greater of Part D, Lines 01 or 02)	**$221,259**	**$221,259**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$221,259
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01300000111D	$1,293,792	$1,293,792	$938,434		$938,434	$355,358	$355,358	
NC01300000211D	$591,974	$591,974	$408,708		$408,708	$183,266	$183,266	
NC01300000311D	$140,046	$140,046	$101,895		$101,895	$38,151	$38,151	
NC01300000411D	$310,587	$310,587	$210,975		$210,975	$99,612	$99,612	
NC01300000511D	$1,101,631	$1,101,631	$754,800		$754,800	$346,831	$346,831	
NC01300000611D	$546,092	$546,092	$379,289		$379,289	$166,803	$166,803	
NC01300000711D	$439,256	$439,256	$316,767		$316,767	$122,489	$122,489	
NC01300000811D	$361,299	$361,299	$263,631		$263,631	$97,668	$97,668	
NC01300000911D	$481,656	$481,656	$301,422		$301,422	$180,234	$180,234	
NC01300001011D	$692,400	$692,400	$473,694		$473,694	$218,706	$218,706	
NC01300001111D	$538,446	$538,446	$363,101		$363,101	$175,345	$175,345	
NC01300001211D	$1,362,713	$1,362,713	$881,033		$881,033	$481,680	$80,114	
NC01300001411D	$148,120	$148,120	$95,763		$95,763	$52,357	$0	
NC01300001511D	$191,664	$191,664	$121,932		$121,932	$69,732	$0	
NC01300001611D	$306,256	$306,256	$233,046		$233,046	$73,210	$0	
NC01300001811D	$0	$0	$642,960		$642,960	($642,960)	$0	
NC01300002811D	$144,763	$144,763	$98,668		$98,668	$46,095	$0	
Total:	**$8,650,695**	**$8,650,695**	**$6,586,118**		**$6,586,118**	**$2,064,577**	**$2,064,577**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000111D

Dear Mr. Parks:

This letter obligates $355,358 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
247		0		0		247

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,561	2,561	2,561
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	168	168	
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	235		
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:
NC013000001

Calculations Based on Unit Months:				
14	Limited vacancies		89	
15	**Total Unit Months**	**2,964**	**2,818**	**2,561**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			213
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$436.32	$436.32
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.10	$448.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,268,123	$1,262,746
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$136.58	$137.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$386,521	$386,517
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,112	$1,112
10	Cost of independent audit	$5,698	$5,698
11	Funding for resident participation activities	$5,325	$5,325
12	Asset management fee	$11,856	$11,856
13	Information technology fee	$5,928	$5,928
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,919**	**$29,919**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,684,563**	**$1,679,182**
Part B. Formula Income			
01	PUM formula income	$136.76	$136.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.76	$136.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$387,031**	**$385,390**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,297,532	$1,293,792
02	Cost of independent audit (Same as Part A, Line 10)	$5,698	$5,698
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,297,532**	**$1,293,792**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,293,792
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000211D

Dear Mr. Parks:

This letter obligates $183,266 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
113		0		0		113

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,229	1,229	1,229
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	1	1	
10	Units vacant due to changing market conditions	0	0	
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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000002

Calculations Based on Unit Months:				
14	Limited vacancies		41	
15	**Total Unit Months**	**1,356**	**1,271**	**1,229**
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		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)	$441.50	$441.50
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$453.42	$453.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$576,297	$576,297
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$138.24	$138.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,703	$175,703
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$499	$499
10	Cost of independent audit	$2,560	$2,560
11	Funding for resident participation activities	$2,550	$2,550
12	Asset management fee	$5,424	$5,424
13	Information technology fee	$2,712	$2,712
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,745**	**$13,745**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$765,745**	**$765,745**
Part B. Formula Income			
01	PUM formula income	$136.72	$136.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.72	$136.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$173,771**	**$173,771**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$591,974	$591,974
02	Cost of independent audit (Same as Part A, Line 10)	$2,560	$2,560
03	Formula amount (greater of Part D, Lines 01 or 02)	**$591,974**	**$591,974**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$591,974
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000311D

Dear Mr. Parks:

This letter obligates $38,151 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000003

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**600**	**600**	**594**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$334.24	$334.24
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$343.26	$343.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$205,956	$205,956
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$124.40	$124.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$74,640	$74,418
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,869	$5,869
10	Cost of independent audit	$459	$459
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,178**	**$11,178**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$291,774**	**$291,552**
Part B. Formula Income			
01	PUM formula income	$252.51	$252.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$252.51	$252.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$151,506**	**$151,506**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$140,268	$140,046
02	Cost of independent audit (Same as Part A, Line 10)	$459	$459
03	Formula amount (greater of Part D, Lines 01 or 02)	**$140,268**	**$140,046**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$140,046
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000411D

Dear Mr. Parks:

This letter obligates $99,612 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	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	61		
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:
NC013000004

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**1,260**	**1,237**	**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		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)	$343.06	$343.06
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.32	$352.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$435,820	$435,820
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$79.93	$79.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$98,873	$98,873
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,253	$11,253
10	Cost of independent audit	$1,004	$1,004
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$5,040	$5,040
13	Information technology fee	$2,520	$2,520
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,317**	**$22,317**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$557,010**	**$557,010**
Part B. Formula Income			
01	PUM formula income	$199.21	$199.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.21	$199.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$246,423**	**$246,423**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$310,587	$310,587
02	Cost of independent audit (Same as Part A, Line 10)	$1,004	$1,004
03	Formula amount (greater of Part D, Lines 01 or 02)	**$310,587**	**$310,587**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$310,587
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000511D

Dear Mr. Parks:

This letter obligates $346,831 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,280	2,280	2,280
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC013000005

Calculations Based on Unit Months:				
14	Limited vacancies		72	
15	**Total Unit Months**	**2,400**	**2,376**	**2,280**
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		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)	$442.63	$442.63
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$454.58	$454.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,080,082	$1,080,082
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$163.03	$163.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$387,359	$387,359
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,856	$1,856
10	Cost of independent audit	$5,272	$5,272
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,278**	**$26,278**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,493,719**	**$1,493,719**
Part B. Formula Income			
01	PUM formula income	$165.02	$165.02
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.02	$165.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$392,088**	**$392,088**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,101,631	$1,101,631
02	Cost of independent audit (Same as Part A, Line 10)	$5,272	$5,272
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,101,631**	**$1,101,631**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,101,631
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000611D

Dear Mr. Parks:

This letter obligates $166,803 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
108		0		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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,265	1,265	1,265
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	31		
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:
NC013000006

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**1,296**	**1,296**	**1,265**
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		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)	$432.56	$432.56
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$444.24	$444.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$575,735	$575,735
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$147.20	$147.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$190,771	$190,771
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,154	$2,154
10	Cost of independent audit	$1,957	$1,957
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,512**	**$14,512**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$781,018**	**$781,018**
Part B. Formula Income			
01	PUM formula income	$181.27	$181.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$181.27	$181.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$234,926**	**$234,926**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$546,092	$546,092
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)	**$546,092**	**$546,092**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$546,092
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000711D

Dear Mr. Parks:

This letter obligates $122,489 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	919	919	919
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000007

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**924**	**924**	**919**
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		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)	$481.74	$481.74
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$494.75	$494.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$457,149	$457,149
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$207.23	$207.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$191,481	$191,481
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,397	$1,397
10	Cost of independent audit	$2,337	$2,337
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$3,696	$3,696
13	Information technology fee	$1,848	$1,848
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,203**	**$11,203**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$659,833**	**$659,833**
Part B. Formula Income			
01	PUM formula income	$238.72	$238.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.72	$238.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$220,577**	**$220,577**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$439,256	$439,256
02	Cost of independent audit (Same as Part A, Line 10)	$2,337	$2,337
03	Formula amount (greater of Part D, Lines 01 or 02)	**$439,256**	**$439,256**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$439,256
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000811D

Dear Mr. Parks:

This letter obligates $97,668 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	613	613	613
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	35		
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:
NC013000008

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**648**	**632**	**613**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			51
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$490.25	$490.25
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$503.49	$503.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$318,206	$318,206
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$206.21	$206.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$130,325	$130,325
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	$1,602	$1,602
11	Funding for resident participation activities	$1,275	$1,275
12	Asset management fee	$2,592	$2,592
13	Information technology fee	$1,296	$1,296
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,765**	**$6,765**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$455,296**	**$455,296**
Part B. Formula Income			
01	PUM formula income	$148.73	$148.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.73	$148.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$93,997**	**$93,997**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$361,299	$361,299
02	Cost of independent audit (Same as Part A, Line 10)	$1,602	$1,602
03	Formula amount (greater of Part D, Lines 01 or 02)	**$361,299**	**$361,299**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$361,299
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300000911D

Dear Mr. Parks:

This letter obligates $180,234 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	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	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:
NC013000009

Calculations Based on Unit Months:

14	Limited vacancies		64	
15	**Total Unit Months**	**2,136**	**2,104**	**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		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)	$305.36	$305.36
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.60	$313.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$659,814	$659,814
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$113.73	$113.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$239,288	$239,288
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,642	$19,642
10	Cost of independent audit	$1,636	$1,636
11	Funding for resident participation activities	$4,250	$4,250
12	Asset management fee	$8,544	$8,544
13	Information technology fee	$4,272	$4,272
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,344**	**$38,344**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$937,446**	**$937,446**
Part B. Formula Income			
01	PUM formula income	$216.63	$216.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$216.63	$216.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$455,790**	**$455,790**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$481,656	$481,656
02	Cost of independent audit (Same as Part A, Line 10)	$1,636	$1,636
03	Formula amount (greater of Part D, Lines 01 or 02)	**$481,656**	**$481,656**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$481,656
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300001011D

Dear Mr. Parks:

This letter obligates $218,706 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,636	2,636	2,636
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	52		
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:
NC013000010

Calculations Based on Unit Months:				
14	Limited vacancies		52	
15	**Total Unit Months**	**2,688**	**2,688**	**2,636**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			220
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$330.49	$330.49
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.41	$339.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$912,334	$912,334
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$89.50	$89.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$240,576	$240,576
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$23,728	$23,728
10	Cost of independent audit	$2,354	$2,354
11	Funding for resident participation activities	$5,500	$5,500
12	Asset management fee	$10,752	$10,752
13	Information technology fee	$5,376	$5,376
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$47,710**	**$47,710**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,200,620**	**$1,200,620**
Part B. Formula Income			
01	PUM formula income	$189.07	$189.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.07	$189.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$508,220**	**$508,220**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$692,400	$692,400
02	Cost of independent audit (Same as Part A, Line 10)	$2,354	$2,354
03	Formula amount (greater of Part D, Lines 01 or 02)	**$692,400**	**$692,400**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$692,400
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300001111D

Dear Mr. Parks:

This letter obligates $175,345 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
102		0		0		102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,196	1,196	1,196
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
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:
NC013000011

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**1,224**	**1,224**	**1,196**
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		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)	$412.91	$412.91
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$424.06	$424.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$519,049	$519,049
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)	$197,652	$197,652
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,827	$2,827
10	Cost of independent audit	$1,878	$1,878
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$4,896	$4,896
13	Information technology fee	$2,448	$2,448
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,549**	**$14,549**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$731,250**	**$731,250**
Part B. Formula Income			
01	PUM formula income	$157.52	$157.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.52	$157.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$192,804**	**$192,804**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$538,446	$538,446
02	Cost of independent audit (Same as Part A, Line 10)	$1,878	$1,878
03	Formula amount (greater of Part D, Lines 01 or 02)	**$538,446**	**$538,446**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$538,446
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300001211D

Dear Mr. Parks:

This letter obligates $80,114 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
172		0		0		172

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,948	1,948	1,948
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	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	104		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000012

Calculations Based on Unit Months:				
14	Limited vacancies		62	
15	**Total Unit Months**	**2,064**	**2,022**	**1,948**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$478.52	$478.52
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$491.44	$491.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$995,166	$993,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$318.90	$319.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$645,773	$645,766
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	$5,349	$5,349
11	Funding for resident participation activities	$4,050	$4,050
12	Asset management fee	$8,256	$8,256
13	Information technology fee	$4,128	$4,128
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,783**	**$21,783**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,662,722**	**$1,661,241**
Part B. Formula Income			
01	PUM formula income	$147.64	$147.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.64	$147.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$298,971**	**$298,528**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,363,751	$1,362,713
02	Cost of independent audit (Same as Part A, Line 10)	$5,349	$5,349
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,363,751**	**$1,362,713**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,362,713
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300001411D

Dear Mr. Parks:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
55		0		0		55

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	659	659	659
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000014

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**660**	**660**	**659**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			55
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.11	$316.11
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.64	$324.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$214,262	$214,262
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$122.80	$122.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$81,048	$81,048
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,162	$5,162
10	Cost of independent audit	$502	$502
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,999**	**$10,999**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$306,309**	**$306,309**
Part B. Formula Income			
01	PUM formula income	$239.68	$239.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$239.68	$239.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$158,189**	**$158,189**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$148,120	$148,120
02	Cost of independent audit (Same as Part A, Line 10)	$502	$502
03	Formula amount (greater of Part D, Lines 01 or 02)	**$148,120**	**$148,120**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$148,120
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300001511D

Dear Mr. Parks:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	351	351	351
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000015

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**360**	**360**	**351**
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)	$436.32	$436.32
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.10	$448.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$161,316	$161,316
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$210.79	$210.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$75,884	$75,884
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	$831	$831
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,716**	**$3,716**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$240,916**	**$240,916**
Part B. Formula Income			
01	PUM formula income	$136.81	$136.81
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.81	$136.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$49,252**	**$49,252**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$191,664	$191,664
02	Cost of independent audit (Same as Part A, Line 10)	$831	$831
03	Formula amount (greater of Part D, Lines 01 or 02)	**$191,664**	**$191,664**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$191,664
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300001611D

Dear Mr. Parks:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

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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 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,040	1,040	1,040
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	28		
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:
NC013000016

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**1,068**	**1,068**	**1,040**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$406.14	$406.14
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$417.11	$417.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$445,473	$445,473
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$89.93	$89.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$96,045	$96,045
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,134	$15,134
10	Cost of independent audit	$1,837	$1,837
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,554**	**$25,554**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$567,072**	**$567,072**
Part B. Formula Income			
01	PUM formula income	$244.21	$244.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$244.21	$244.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$260,816**	**$260,816**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$306,256	$306,256
02	Cost of independent audit (Same as Part A, Line 10)	$1,837	$1,837
03	Formula amount (greater of Part D, Lines 01 or 02)	**$306,256**	**$306,256**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$306,256
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
330 E Main Street
Durham, NC 27702

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01300002811D

Dear Mr. Parks:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

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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 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	539	539	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	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	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:
NC013000028

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**552**	**552**	**539**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			45
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$436.32	$436.32
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.10	$448.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$247,351	$247,351
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$45.48	$45.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$25,105	$25,105
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,824	$8,824
10	Cost of independent audit	$949	$949
11	Funding for resident participation activities	$1,125	$1,125
12	Asset management fee	$2,208	$2,208
13	Information technology fee	$1,104	$1,104
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,210**	**$14,210**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$286,666**	**$286,666**
Part B. Formula Income			
01	PUM formula income	$257.07	$257.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$257.07	$257.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$141,903**	**$141,903**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$144,763	$144,763
02	Cost of independent audit (Same as Part A, Line 10)	$949	$949
03	Formula amount (greater of Part D, Lines 01 or 02)	**$144,763**	**$144,763**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$144,763
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC014-Housing Authority of the City of Lumberton

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01400000111D	$611,678	$611,678	$435,224		$435,224	$176,454	$176,454	
NC01400000211D	$477,791	$477,791	$313,995		$313,995	$163,796	$163,796	
NC01400000311D	$505,596	$505,596	$358,149		$358,149	$147,447	$147,447	
NC01400000411D	$446,249	$446,249	$300,802		$300,802	$145,447	$145,447	
NC01400000511D	$353,090	$353,090	$233,914		$233,914	$119,176	$119,176	
NC01400000611D	$504,289	$504,289	$336,379		$336,379	$167,910	$167,910	
Total:	**$2,898,693**	**$2,898,693**	**$1,978,463**		**$1,978,463**	**$920,230**	**$920,230**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
900 N Chestnut Street
Lumberton, NC 28359

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01400000111D

Dear Mr. Meacher:

This letter obligates $176,454 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,531	1,531	1,531
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	21	21	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset 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		20	
15	**Total Unit Months**	**1,584**	**1,572**	**1,531**
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		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)	$362.34	$362.34
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.49	$372.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$585,554	$585,554
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$148.65	$148.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$233,678	$233,678
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	$1,300	$1,300
11	Funding for resident participation activities	$3,200	$3,200
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,004**	**$14,004**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$833,236**	**$833,236**
Part B. Formula Income			
01	PUM formula income	$140.94	$140.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$140.94	$140.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$221,558**	**$221,558**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$611,678	$611,678
02	Cost of independent audit (Same as Part A, Line 10)	$1,300	$1,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$611,678**	**$611,678**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$611,678
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
900 N Chestnut Street
Lumberton, NC 28359

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01400000211D

Dear Mr. Meacher:

This letter obligates $163,796 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,159	1,159	1,159
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset 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**	**1,199**	**1,159**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$369.21	$369.21
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$379.55	$379.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$455,080	$455,080
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$160.80	$160.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$192,799	$192,799
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	$1,000	$1,000
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,625**	**$10,625**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$658,504**	**$658,504**
Part B. Formula Income			
01	PUM formula income	$150.72	$150.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.72	$150.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$180,713**	**$180,713**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$477,791	$477,791
02	Cost of independent audit (Same as Part A, Line 10)	$1,000	$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$477,791**	**$477,791**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$477,791
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
900 N Chestnut Street
Lumberton, NC 28359

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01400000311D

Dear Mr. Meacher:

This letter obligates $147,447 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,406	1,406	1,406
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	37	37	
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	33		
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		33	
15	**Total Unit Months**	**1,476**	**1,476**	**1,406**
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		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)	$344.91	$344.91
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.57	$354.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$523,345	$523,345
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$120.72	$120.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$178,183	$178,183
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	$1,200	$1,200
11	Funding for resident participation activities	$2,925	$2,925
12	Asset management fee	$5,904	$5,904
13	Information technology fee	$2,952	$2,952
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,981**	**$12,981**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$714,509**	**$714,509**
Part B. Formula Income			
01	PUM formula income	$141.54	$141.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$141.54	$141.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$208,913**	**$208,913**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$505,596	$505,596
02	Cost of independent audit (Same as Part A, Line 10)	$1,200	$1,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$505,596**	**$505,596**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$505,596
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
900 N Chestnut Street
Lumberton, NC 28359

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01400000411D

Dear Mr. Meacher:

This letter obligates $145,447 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,165	1,165	1,165
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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	0	0	
11	Units vacant and not categorized above	27		
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		27	
15	**Total Unit Months**	**1,200**	**1,200**	**1,165**
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)	$355.31	$355.31
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.26	$365.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$438,312	$438,312
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$139.81	$139.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$167,772	$167,772
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	$1,000	$1,000
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,625**	**$10,625**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$616,709**	**$616,709**
Part B. Formula Income			
01	PUM formula income	$142.05	$142.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.05	$142.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$170,460**	**$170,460**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$446,249	$446,249
02	Cost of independent audit (Same as Part A, Line 10)	$1,000	$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$446,249**	**$446,249**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$446,249
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
900 N Chestnut Street
Lumberton, NC 28359

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01400000511D

Dear Mr. Meacher:

This letter obligates $119,176 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,756	1,756	1,756
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	44		
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		44	
15	**Total Unit Months**	**1,800**	**1,800**	**1,756**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$267.28	$267.28
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$274.76	$274.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$494,568	$494,568
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$113.85	$113.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$204,930	$204,930
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	$3,650	$3,650
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,950**	**$15,950**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$715,448**	**$715,448**
Part B. Formula Income			
01	PUM formula income	$201.31	$201.31
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.31	$201.31
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$362,358**	**$362,358**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$353,090	$353,090
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)	**$353,090**	**$353,090**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$353,090
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
900 N Chestnut Street
Lumberton, NC 28359

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01400000611D

Dear Mr. Meacher:

This letter obligates $167,910 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,444	1,444	1,444
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000006

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**1,488**	**1,488**	**1,444**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.86	$330.86
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$340.12	$340.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$506,099	$506,099
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$79.34	$79.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$118,058	$117,909
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	$1,410	$1,410
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,338**	**$13,338**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$637,495**	**$637,346**
Part B. Formula Income			
01	PUM formula income	$89.42	$89.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$89.42	$89.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$133,057**	**$133,057**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$504,438	$504,289
02	Cost of independent audit (Same as Part A, Line 10)	$1,410	$1,410
03	Formula amount (greater of Part D, Lines 01 or 02)	**$504,438**	**$504,289**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$504,289
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC015-Housing Authority of the City of Goldsboro

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01500010011D	$1,097,019	$1,097,019	$788,757		$788,757	$308,262	$308,262	
NC01500020011D	$1,424,333	$1,424,333	$1,012,027		$1,012,027	$412,306	$412,306	
NC01500030011D	$1,069,619	$1,069,619	$793,366		$793,366	$276,253	$276,253	
NC01500040011D	$1,152,528	$1,152,528	$899,332		$899,332	$253,196	$253,196	
Total:	**$4,743,499**	**$4,743,499**	**$3,493,482**		**$3,493,482**	**$1,250,017**	**$1,250,017**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
700 N. Jefferson Ave
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01500010011D

Dear Mr. Thomas:

This letter obligates $308,262 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,611	3,611	3,611
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	25		
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		25	
15	**Total Unit Months**	**3,636**	**3,636**	**3,611**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			301
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$355.71	$355.71
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.31	$365.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,328,267	$1,328,267
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$121.39	$121.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$441,374	$441,374
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,354	$18,354
10	Cost of independent audit	$2,083	$2,083
11	Funding for resident participation activities	$7,525	$7,525
12	Asset management fee	$14,544	$14,544
13	Information technology fee	$7,272	$7,272
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$49,778**	**$49,778**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,819,419**	**$1,819,419**
Part B. Formula Income			
01	PUM formula income	$198.68	$198.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$198.68	$198.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$722,400**	**$722,400**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,097,019	$1,097,019
02	Cost of independent audit (Same as Part A, Line 10)	$2,083	$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,097,019**	**$1,097,019**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,097,019
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
700 N. Jefferson Ave
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01500020011D

Dear Mr. Thomas:

This letter obligates $412,306 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
347		0		0		347

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,768	3,768	3,768
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	217	217	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	155		
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		125	
15	**Total Unit Months**	**4,164**	**4,134**	**3,768**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			314
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$392.93	$392.93
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.54	$403.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,668,234	$1,668,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$108.86	$109.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$450,027	$453,293
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,621	$13,621
10	Cost of independent audit	$2,083	$2,083
11	Funding for resident participation activities	$7,850	$7,850
12	Asset management fee	$16,656	$16,656
13	Information technology fee	$8,328	$8,328
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$48,538**	**$48,538**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,166,799**	**$2,170,065**
Part B. Formula Income			
01	PUM formula income	$180.39	$180.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.39	$180.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$745,732**	**$745,732**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,421,067	$1,424,333
02	Cost of independent audit (Same as Part A, Line 10)	$2,083	$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,421,067**	**$1,424,333**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,424,333
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
700 N. Jefferson Ave
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01500030011D

Dear Mr. Thomas:

This letter obligates $276,253 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
269		0		0		269

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	72	72	72
04	New 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	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	23		
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:
NC015000300

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**3,318**	**3,318**	**3,295**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			275
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$392.54	$392.54
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.14	$403.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,301,336	$1,337,619
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$56.68	$55.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$182,963	$183,950
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,856	$22,856
10	Cost of independent audit	$2,083	$2,083
11	Funding for resident participation activities	$6,675	$6,875
12	Asset management fee	$12,912	$13,272
13	Information technology fee	$6,456	$6,636
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$50,982**	**$51,722**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,535,281**	**$1,573,291**
Part B. Formula Income			
01	PUM formula income	$151.80	$151.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.80	$151.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$490,010**	**$503,672**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,045,271	$1,069,619
02	Cost of independent audit (Same as Part A, Line 10)	$2,083	$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,045,271**	**$1,069,619**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,069,619
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
700 N. Jefferson Ave
Goldsboro, NC 27533

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01500040011D

Dear Mr. Thomas:

This letter obligates $253,196 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,556	3,556	3,556
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	44		
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		44	
15	**Total Unit Months**	**3,600**	**3,600**	**3,556**
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		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)	$372.89	$372.89
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$382.96	$382.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,378,656	$1,378,656
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$145.63	$145.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$524,268	$524,268
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,397	$8,397
10	Cost of independent audit	$2,083	$2,083
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$39,480**	**$39,480**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,942,404**	**$1,942,404**
Part B. Formula Income			
01	PUM formula income	$219.41	$219.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.41	$219.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$789,876**	**$789,876**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,152,528	$1,152,528
02	Cost of independent audit (Same as Part A, Line 10)	$2,083	$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,152,528**	**$1,152,528**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,152,528
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01600000511D	$721,917	$721,917	$520,771		$520,771	$201,146	$201,146	
NC01600000611D	$331,586	$331,586	$258,625		$258,625	$72,961	$72,961	
NC01600000711D	$513,127	$513,127	$382,218		$382,218	$130,909	$130,909	
NC01600000811D	$232,735	$232,735	$163,596		$163,596	$69,139	$65,893	
NC01600001011D	$37,191	$37,191	$40,437		$40,437	($3,246)	$0	
Total:	**$1,836,556**	**$1,836,556**	**$1,365,647**		**$1,365,647**	**$470,909**	**$470,909**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
200 S Mlk Jr. Ave.
Salisbury, NC 28145

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01600000511D

Dear Mr. Foust:

This letter obligates $201,146 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
173		0		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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,057	2,057	2,057
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	19		
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:
NC016000005

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**2,076**	**2,076**	**2,057**
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)	$387.88	$387.88
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$398.74	$398.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$827,784	$827,784
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$120.03	$120.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$249,182	$249,182
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,343	$10,343
10	Cost of independent audit	$2,165	$2,165
11	Funding for resident participation activities	$4,275	$4,275
12	Asset management fee	$8,304	$8,304
13	Information technology fee	$4,152	$4,152
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,239**	**$29,239**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,106,205**	**$1,106,205**
Part B. Formula Income			
01	PUM formula income	$185.11	$185.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.11	$185.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$384,288**	**$384,288**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$721,917	$721,917
02	Cost of independent audit (Same as Part A, Line 10)	$2,165	$2,165
03	Formula amount (greater of Part D, Lines 01 or 02)	**$721,917**	**$721,917**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$721,917
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
200 S Mlk Jr. Ave.
Salisbury, NC 28145

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01600000611D

Dear Mr. Foust:

This letter obligates $72,961 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,198	1,198	1,198
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	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:
NC016000006

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**1,200**	**1,200**	**1,198**
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		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)	$362.61	$362.61
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.76	$372.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$447,312	$447,312
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$121.56	$121.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$145,872	$145,872
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,676	$13,676
10	Cost of independent audit	$1,190	$1,190
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,566**	**$24,566**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$617,750**	**$617,750**
Part B. Formula Income			
01	PUM formula income	$238.47	$238.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.47	$238.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,164**	**$286,164**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$331,586	$331,586
02	Cost of independent audit (Same as Part A, Line 10)	$1,190	$1,190
03	Formula amount (greater of Part D, Lines 01 or 02)	**$331,586**	**$331,586**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$331,586
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
200 S Mlk Jr. Ave.
Salisbury, NC 28145

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01600000711D

Dear Mr. Foust:

This letter obligates $130,909 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	7	7	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset 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		10	
15	**Total Unit Months**	**1,608**	**1,608**	**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		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)	$367.22	$367.22
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$377.50	$377.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$607,020	$607,020
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$114.96	$114.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$184,856	$184,856
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,438	$10,438
10	Cost of independent audit	$1,575	$1,575
11	Funding for resident participation activities	$3,325	$3,325
12	Asset management fee	$6,432	$6,432
13	Information technology fee	$3,216	$3,216
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,986**	**$24,986**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$816,862**	**$816,862**
Part B. Formula Income			
01	PUM formula income	$188.89	$188.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.89	$188.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$303,735**	**$303,735**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$513,127	$513,127
02	Cost of independent audit (Same as Part A, Line 10)	$1,575	$1,575
03	Formula amount (greater of Part D, Lines 01 or 02)	**$513,127**	**$513,127**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$513,127
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
200 S Mlk Jr. Ave.
Salisbury, NC 28145

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01600000811D

Dear Mr. Foust:

This letter obligates $65,893 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
116		0		0		116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,385	1,385	1,385
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000008

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**1,392**	**1,392**	**1,385**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			115
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$278.78	$278.78
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$286.59	$286.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$398,933	$398,933
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$72.14	$72.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$100,419	$100,419
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,296	$17,296
10	Cost of independent audit	$785	$785
11	Funding for resident participation activities	$2,875	$2,875
12	Asset management fee	$5,568	$5,568
13	Information technology fee	$2,784	$2,784
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,308**	**$29,308**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$528,660**	**$528,660**
Part B. Formula Income			
01	PUM formula income	$212.59	$212.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$212.59	$212.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$295,925**	**$295,925**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$232,735	$232,735
02	Cost of independent audit (Same as Part A, Line 10)	$785	$785
03	Formula amount (greater of Part D, Lines 01 or 02)	**$232,735**	**$232,735**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$232,735
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
200 S Mlk Jr. Ave.
Salisbury, NC 28145

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01600001011D

Dear Mr. Foust:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
0		22		0		22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	227	227	227
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	36	36	36
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000010

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**264**	**264**	**263**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$269.67	$269.67
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$277.22	$277.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$73,186	$73,186
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$102.85	$102.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$27,152	$27,152
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,857	$2,857
10	Cost of independent audit	$0	$0
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,991**	**$4,991**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$105,329**	**$105,329**
Part B. Formula Income			
01	PUM formula income	$258.10	$258.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$258.10	$258.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$68,138**	**$68,138**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$37,191	$37,191
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$37,191**	**$37,191**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$37,191
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01700000111D	$692,706	$692,706	$476,843		$476,843	$215,863	$215,863	
Total:	**$692,706**	**$692,706**	**$476,843**		**$476,843**	**$215,863**	**$215,863**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Connie U. Connor
Executive Director
Redevelopment Commission of the Town of Tarboro
947 Simmons Street
Tarboro, NC 27886

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01700000111D

Dear Ms. Connor:

This letter obligates $215,863 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
193		0		0		193

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,291	2,291	2,291
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC017000001

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**2,316**	**2,316**	**2,291**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			191
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.53	$330.53
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.45	$339.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$786,166	$786,166
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$70.14	$70.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$162,444	$162,444
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,052	$9,052
10	Cost of independent audit	$9,000	$9,000
11	Funding for resident participation activities	$4,775	$4,775
12	Asset management fee	$0	$0
13	Information technology fee	$4,632	$4,632
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,459**	**$27,459**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$976,069**	**$976,069**
Part B. Formula Income			
01	PUM formula income	$122.35	$122.35
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$122.35	$122.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$283,363**	**$283,363**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$692,706	$692,706
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)	**$692,706**	**$692,706**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$692,706
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01800000111D	$907,956	$907,956	$672,083		$672,083	$235,873	$235,873	
NC01800000211D	$932,854	$932,854	$701,599		$701,599	$231,255	$231,255	
Total:	**$1,840,810**	**$1,840,810**	**$1,373,682**		**$1,373,682**	**$467,128**	**$467,128**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Walker
Executive Director
Housing Authority of the Town of Laurinburg
1300 Woodlawn Drive
Laurinburg, NC 28353

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01800000111D

Dear Ms. Walker:

This letter obligates $235,873 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
220		0		0		220

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,306	2,306	2,306
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	318	318	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC018000001

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**2,640**	**2,640**	**2,306**
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		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)	$331.97	$331.97
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$341.27	$341.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$900,953	$900,953
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$119.09	$119.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$314,398	$314,398
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	$5,239	$5,239
11	Funding for resident participation activities	$4,800	$4,800
12	Asset management fee	$10,560	$10,560
13	Information technology fee	$5,280	$5,280
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,879**	**$25,879**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,241,230**	**$1,241,230**
Part B. Formula Income			
01	PUM formula income	$126.24	$126.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$126.24	$126.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$333,274**	**$333,274**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$907,956	$907,956
02	Cost of independent audit (Same as Part A, Line 10)	$5,239	$5,239
03	Formula amount (greater of Part D, Lines 01 or 02)	**$907,956**	**$907,956**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$907,956
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Walker
Executive Director
Housing Authority of the Town of Laurinburg
1300 Woodlawn Drive
Laurinburg, NC 28353

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01800000211D

Dear Ms. Walker:

This letter obligates $231,255 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
272		0		0		272

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,163	3,163	3,163
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	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:
NC018000002

Calculations Based on Unit Months:				
14	Limited vacancies		98	
15	**Total Unit Months**	**3,264**	**3,261**	**3,163**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			264
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$285.90	$285.90
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$293.91	$293.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$958,441	$958,441
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$138.27	$138.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$450,898	$450,898
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$41,646	$41,646
09	Payment in lieu of taxes (PILOT)	$10,129	$10,129
10	Cost of independent audit	$5,470	$5,470
11	Funding for resident participation activities	$6,600	$6,600
12	Asset management fee	$13,056	$13,056
13	Information technology fee	$6,528	$6,528
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$83,429**	**$83,429**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,492,768**	**$1,492,768**
Part B. Formula Income			
01	PUM formula income	$171.70	$171.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.70	$171.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$559,914**	**$559,914**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$932,854	$932,854
02	Cost of independent audit (Same as Part A, Line 10)	$5,470	$5,470
03	Formula amount (greater of Part D, Lines 01 or 02)	**$932,854**	**$932,854**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$932,854
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC019-Rocky Mount Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC01900000111D	$1,431,243	$1,431,243	$1,076,295		$1,076,295	$354,948	$354,948	
NC01900000211D	$1,449,780	$1,449,780	$1,025,179		$1,025,179	$424,601	$424,601	
NC01900000411D	$0	$0	$19,032		$19,032	($19,032)	$0	
NC01900000511D	$169,178	$169,178	$158,603		$158,603	$10,575	$10,575	
NC01900000611D	$94,007	$94,007	$0		$0	$94,007	$74,975	
Total:	**$3,144,208**	**$3,144,208**	**$2,279,109**		**$2,279,109**	**$865,099**	**$865,099**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell
Executive Director
Rocky Mount Housing Authority
1006 Aycock Street
PO Box 4717
Rocky Mount, NC 27803

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01900000111D

Dear Mr. Russell:

This letter obligates $354,948 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
359		0		0		359

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,217	4,217	4,217
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	91		
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:
NC019000001

Calculations Based on Unit Months:				
14	Limited vacancies		91	
15	**Total Unit Months**	**4,308**	**4,308**	**4,217**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			351
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$356.07	$356.07
02	Inflation factor	1.02700	1.02700
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)	$1,575,349	$1,575,349
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$143.58	$143.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$618,543	$618,543
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,038	$2,038
10	Cost of independent audit	$9,000	$9,000
11	Funding for resident participation activities	$8,775	$8,775
12	Asset management fee	$17,232	$17,232
13	Information technology fee	$8,616	$8,616
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$45,661**	**$45,661**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,239,553**	**$2,239,553**
Part B. Formula Income			
01	PUM formula income	$187.63	$187.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.63	$187.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$808,310**	**$808,310**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,431,243	$1,431,243
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)	**$1,431,243**	**$1,431,243**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,431,243
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell
Executive Director
Rocky Mount Housing Authority
1006 Aycock Street
PO Box 4717
Rocky Mount, NC 27803

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01900000211D

Dear Mr. Russell:

This letter obligates $424,601 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,512	3,512	3,512
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	112		
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:
NC019000002

Calculations Based on Unit Months:				
14	Limited vacancies		109	
15	**Total Unit Months**	**3,636**	**3,633**	**3,512**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			293
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$386.09	$386.09
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.51	$396.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,440,521	$1,440,521
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$158.95	$159.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$577,465	$577,938
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	$9,000	$9,000
11	Funding for resident participation activities	$7,325	$7,325
12	Asset management fee	$14,544	$14,544
13	Information technology fee	$7,272	$7,272
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,141**	**$38,141**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,056,127**	**$2,056,600**
Part B. Formula Income			
01	PUM formula income	$167.03	$167.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.03	$167.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$606,820**	**$606,820**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,449,307	$1,449,780
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)	**$1,449,307**	**$1,449,780**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,449,780
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell
Executive Director
Rocky Mount Housing Authority
1006 Aycock Street
PO Box 4717
Rocky Mount, NC 27803

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01900000511D

Dear Mr. Russell:

This letter obligates $10,575 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
0		50		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:			☐ First of Month ☑ Last of Month	
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	0	0	
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:
NC019000005

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)	$321.34	$321.34
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.02	$330.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$198,012	$198,012
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$3.98	$3.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,388	$1,908
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	$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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,850**	**$4,850**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$205,250**	**$204,770**
Part B. Formula Income			
01	PUM formula income	$59.32	$59.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$59.32	$59.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$35,592**	**$35,592**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$169,658	$169,178
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$169,658**	**$169,178**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$169,178
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell
Executive Director
Rocky Mount Housing Authority
1006 Aycock Street
PO Box 4717
Rocky Mount, NC 27803

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC01900000611D

Dear Mr. Russell:

This letter obligates $74,975 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	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	22	22	22
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC019000006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**310**	**310**	**298**
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		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)	$297.52	$297.52
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.55	$305.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$94,721	$94,721
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$15.14	$12.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,693	$3,754
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	$625	$625
12	Asset management fee	$1,240	$1,240
13	Information technology fee	$620	$620
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,485**	**$2,485**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$101,899**	**$100,960**
Part B. Formula Income			
01	PUM formula income	$22.43	$22.43
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$22.43	$22.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$6,953**	**$6,953**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$94,946	$94,007
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$94,946**	**$94,007**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$94,007
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC020-Housing Authority of the City of Wilson

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02000000111D	$1,099,538	$1,099,538	$788,534		$788,534	$311,004	$311,004	
NC02000000211D	$1,025,208	$1,025,208	$985,051		$985,051	$40,157	$40,157	
NC02000000311D	$931,562	$931,562	$647,365		$647,365	$284,197	$284,197	
Total:	**$3,056,308**	**$3,056,308**	**$2,420,950**		**$2,420,950**	**$635,358**	**$635,358**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
Broad
Wilson, NC 27894

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02000000111D

Dear Mr. Jagnandan:

This letter obligates $311,004 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,102	3,102	3,102
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	247	247	
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	18	18	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC020000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**3,384**	**3,384**	**3,102**
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		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)	$302.16	$302.16
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.62	$310.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,051,138	$1,051,138
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$185.29	$146.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$627,021	$496,061
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$102,123	$102,123
09	Payment in lieu of taxes (PILOT)	$2,749	$2,749
10	Cost of independent audit	$4,631	$4,631
11	Funding for resident participation activities	$6,525	$6,475
12	Asset management fee	$13,536	$13,536
13	Information technology fee	$6,768	$6,768
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$136,332**	**$136,282**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,814,491**	**$1,683,481**
Part B. Formula Income			
01	PUM formula income	$172.56	$172.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.56	$172.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$583,943**	**$583,943**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,230,548	$1,099,538
02	Cost of independent audit (Same as Part A, Line 10)	$4,631	$4,631
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,230,548**	**$1,099,538**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,099,538
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
Broad
Wilson, NC 27894

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02000000211D

Dear Mr. Jagnandan:

This letter obligates $40,157 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	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		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	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:
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		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)	$340.04	$340.04
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.56	$349.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,199,690	$1,199,690
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$181.63	$142.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$623,354	$487,344
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$102,123	$102,123
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,635	$4,635
11	Funding for resident participation activities	$5,825	$5,950
12	Asset management fee	$13,728	$13,728
13	Information technology fee	$6,864	$6,864
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$133,175**	**$133,300**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,956,219**	**$1,820,334**
Part B. Formula Income			
01	PUM formula income	$231.68	$231.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.68	$231.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$795,126**	**$795,126**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,161,093	$1,025,208
02	Cost of independent audit (Same as Part A, Line 10)	$4,635	$4,635
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,161,093**	**$1,025,208**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,025,208
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
Broad
Wilson, NC 27894

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02000000311D

Dear Mr. Jagnandan:

This letter obligates $284,197 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,534	2,534	2,534
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC020000003

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**2,556**	**2,556**	**2,534**
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		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)	$291.07	$291.07
02	Inflation factor	1.02800	1.02800
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)	$764,806	$764,806
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$199.56	$167.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$510,075	$429,357
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$79,428	$79,428
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,533	$3,533
11	Funding for resident participation activities	$5,275	$5,275
12	Asset management fee	$10,224	$10,224
13	Information technology fee	$5,112	$5,112
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$103,572**	**$103,572**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,378,453**	**$1,297,735**
Part B. Formula Income			
01	PUM formula income	$143.26	$143.26
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.26	$143.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$366,173**	**$366,173**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,012,280	$931,562
02	Cost of independent audit (Same as Part A, Line 10)	$3,533	$3,533
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,012,280**	**$931,562**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$931,562
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC021-Housing Authority of the County of Wake

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02100000111D	$309,032	$309,032	$220,730		$220,730	$88,302	$88,302	
NC02100000211D	$528,042	$528,042	$406,478		$406,478	$121,564	$121,564	
NC02100000311D	$665,000	$665,000	$572,014		$572,014	$92,986	$92,986	
Total:	**$1,502,074**	**$1,502,074**	**$1,199,222**		**$1,199,222**	**$302,852**	**$302,852**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
100 Shannon Drive
Zebulon, NC 27597

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02100000111D

Dear Ms. Smith:

This letter obligates $88,302 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	925	925	925
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	12	12	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC021000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,008**	**991**	**925**
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		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)	$381.58	$381.58
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$391.88	$391.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$388,353	$388,353
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$58.02	$58.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$57,498	$57,498
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,582	$9,582
10	Cost of independent audit	$7,524	$7,524
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$0	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,047**	**$21,047**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$466,898**	**$466,898**
Part B. Formula Income			
01	PUM formula income	$159.30	$159.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.30	$159.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$157,866**	**$157,866**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$309,032	$309,032
02	Cost of independent audit (Same as Part A, Line 10)	$7,524	$7,524
03	Formula amount (greater of Part D, Lines 01 or 02)	**$309,032**	**$309,032**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$309,032
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
100 Shannon Drive
Zebulon, NC 27597

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02100000211D

Dear Ms. Smith:

This letter obligates $121,564 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
117		0		0		117

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,279	1,279	1,279
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	17	17	
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	108		
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:
NC021000002

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**1,404**	**1,338**	**1,279**
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		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)	$414.68	$414.68
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.88	$425.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$569,827	$569,827
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$91.35	$91.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,226	$122,226
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,524	$7,524
10	Cost of independent audit	$4,535	$4,535
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$0	$0
13	Information technology fee	$2,808	$2,808
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,542**	**$17,542**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$709,595**	**$709,595**
Part B. Formula Income			
01	PUM formula income	$135.69	$135.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.69	$135.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$181,553**	**$181,553**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$528,042	$528,042
02	Cost of independent audit (Same as Part A, Line 10)	$4,535	$4,535
03	Formula amount (greater of Part D, Lines 01 or 02)	**$528,042**	**$528,042**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$528,042
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
100 Shannon Drive
Zebulon, NC 27597

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02100000311D

Dear Ms. Smith:

This letter obligates $92,986 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
144		0		0		144

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,501	1,501	1,501
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	7		7
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	4	4	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	192		
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:
NC021000003

Calculations Based on Unit Months:				
14	Limited vacancies		52	
15	**Total Unit Months**	**1,728**	**1,581**	**1,508**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			126
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$414.78	$414.78
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.98	$425.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$673,474	$673,474
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$51.90	$51.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$82,054	$82,054
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,234	$4,234
10	Cost of independent audit	$5,602	$5,602
11	Funding for resident participation activities	$3,150	$3,150
12	Asset management fee	$0	$0
13	Information technology fee	$3,456	$3,456
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,442**	**$16,442**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$771,970**	**$771,970**
Part B. Formula Income			
01	PUM formula income	$67.66	$67.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$67.66	$67.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$106,970**	**$106,970**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$665,000	$665,000
02	Cost of independent audit (Same as Part A, Line 10)	$5,602	$5,602
03	Formula amount (greater of Part D, Lines 01 or 02)	**$665,000**	**$665,000**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$665,000
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02200001011D	$1,094,925	$1,094,925	$815,061		$815,061	$279,864	$279,864	
NC02200001111D	$1,285,202	$1,285,202	$949,317		$949,317	$335,885	$335,885	
NC02200001211D	$1,078,158	$1,078,158	$844,017		$844,017	$234,141	$234,141	
Total:	**$3,458,285**	**$3,458,285**	**$2,608,395**		**$2,608,395**	**$849,890**	**$849,890**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers
Executive Director
Housing Authority of the City of Greenville
1103 Broad Street
Greenville, NC 27835

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02200001011D

Dear Mr. Rogers:

This letter obligates $279,864 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,915	2,915	2,915
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	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	0	0	
11	Units vacant and not categorized above	27		
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:
NC022000010

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,976**	**2,976**	**2,915**
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)	$366.19	$366.19
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.08	$376.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,119,214	$1,119,214
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$165.97	$144.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$493,927	$430,032
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$116,052	$116,052
09	Payment in lieu of taxes (PILOT)	$10,343	$10,343
10	Cost of independent audit	$4,987	$4,987
11	Funding for resident participation activities	$6,075	$6,075
12	Asset management fee	$11,904	$11,904
13	Information technology fee	$5,952	$5,952
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$155,313**	**$155,313**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,768,454**	**$1,704,559**
Part B. Formula Income			
01	PUM formula income	$207.01	$204.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$207.01	$204.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$616,062**	**$609,634**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,152,392	$1,094,925
02	Cost of independent audit (Same as Part A, Line 10)	$4,987	$4,987
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,152,392**	**$1,094,925**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,094,925
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers
Executive Director
Housing Authority of the City of Greenville
1103 Broad Street
Greenville, NC 27835

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02200001111D

Dear Mr. Rogers:

This letter obligates $335,885 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,689	2,689	2,689
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	33	33	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
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:
NC022000011

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**2,736**	**2,736**	**2,689**
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		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)	$414.38	$414.38
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.57	$425.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,164,360	$1,164,360
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$206.87	$178.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$565,996	$487,801
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$145,897	$145,897
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,585	$4,585
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$172,498**	**$172,498**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,902,854**	**$1,824,659**
Part B. Formula Income			
01	PUM formula income	$201.68	$197.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.68	$197.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$551,796**	**$539,457**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,351,058	$1,285,202
02	Cost of independent audit (Same as Part A, Line 10)	$4,585	$4,585
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,351,058**	**$1,285,202**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,285,202
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers
Executive Director
Housing Authority of the City of Greenville
1103 Broad Street
Greenville, NC 27835

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02200001211D

Dear Mr. Rogers:

This letter obligates $234,141 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,791	2,791	2,791
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	50	50	
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	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	0		

Operating Fund Project Number:
NC022000012

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**2,856**	**2,856**	**2,791**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			233
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$384.22	$384.22
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.59	$394.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,126,949	$1,126,949
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$168.08	$142.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$480,036	$406,523
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$100,187	$100,187
09	Payment in lieu of taxes (PILOT)	$8,858	$8,858
10	Cost of independent audit	$4,786	$4,786
11	Funding for resident participation activities	$5,825	$5,825
12	Asset management fee	$11,424	$11,424
13	Information technology fee	$5,712	$5,712
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$136,792**	**$136,792**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,743,777**	**$1,670,264**
Part B. Formula Income			
01	PUM formula income	$207.21	$207.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$207.21	$207.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$591,792**	**$592,106**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,151,985	$1,078,158
02	Cost of independent audit (Same as Part A, Line 10)	$4,786	$4,786
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,151,985**	**$1,078,158**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,078,158
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02300000111D	$712,638	$712,638	$511,441		$511,441	$201,197	$201,197	
Total:	**$712,638**	**$712,638**	**$511,441**		**$511,441**	**$201,197**	**$201,197**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kay Morgan
Executive Director
Housing Authority of the Town of Mount Airy
302 Virginia Street
Mount Airy, NC 27030

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02300000111D

Dear Ms. Morgan:

This letter obligates $201,197 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,406	3,406	3,406
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	190	190	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset 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		4	
15	**Total Unit Months**	**3,600**	**3,600**	**3,406**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			284
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$302.51	$302.51
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.98	$310.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,119,528	$1,119,528
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$90.54	$90.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$325,944	$325,944
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$38,306	$38,306
10	Cost of independent audit	$9,800	$9,800
11	Funding for resident participation activities	$7,100	$7,100
12	Asset management fee	$0	$0
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$62,406**	**$62,406**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,507,878**	**$1,507,878**
Part B. Formula Income			
01	PUM formula income	$220.90	$220.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$220.90	$220.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$795,240**	**$795,240**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$712,638	$712,638
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)	**$712,638**	**$712,638**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$712,638
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC024-Mooresville Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02400000111D	$279,051	$279,051	$201,239		$201,239	$77,812	$77,812	
Total:	**$279,051**	**$279,051**	**$201,239**		**$201,239**	**$77,812**	**$77,812**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Debbie Brawley
Executive Director
Mooresville Housing Authority
1046 N Main Street
Mooresville, NC 28115

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02400000111D

Dear Mrs. Brawley:

This letter obligates $77,812 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,252	1,252	1,252
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	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:
NC024000001

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,272**	**1,272**	**1,252**
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)	$308.39	$308.39
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$317.02	$317.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$403,249	$403,249
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$90.59	$90.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$115,230	$115,230
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,832	$12,832
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$0	$0
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,976**	**$20,976**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$539,455**	**$539,455**
Part B. Formula Income			
01	PUM formula income	$204.72	$204.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$204.72	$204.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$260,404**	**$260,404**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$279,051	$279,051
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)	**$279,051**	**$279,051**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$279,051
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02500000111D	$680,366	$680,366	$541,003		$541,003	$139,363	$139,363	
Total:	**$680,366**	**$680,366**	**$541,003**		**$541,003**	**$139,363**	**$139,363**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Chereka Belton-Odom
Executive Director (Acting)
Rockingham Housing Authority
809 Armistead Street
Rockingham, NC 28380

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02500000111D

Dear Ms. Belton-Odom:

This letter obligates $139,363 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Rockingham Housing Authority
PO Box 160
Rockingham, NC 28380

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-2656

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: N C 0 2 5 0 0 0 0 0 1

7. DUNS Number: 168763993

HUD Use Only

8. ROFO Code: 0419

Financial Analyst: Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
225		0		0		225

Categorization of Unit Months: ☑ First of Month ☐ Last of Month

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,402	2,402	2,402
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	32	32	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	254		
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:
NC025000001

Calculations Based on Unit Months:				
14	Limited vacancies		81	
15	**Total Unit Months**	**2,700**	**2,527**	**2,402**
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		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)	$305.20	$305.20
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.75	$313.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$793,160	$792,846
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$69.54	$69.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,797	$175,702
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,033	$13,033
10	Cost of independent audit	$15,000	$15,000
11	Funding for resident participation activities	$5,000	$5,000
12	Asset management fee	$0	$0
13	Information technology fee	$5,400	$5,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,433**	**$38,433**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,007,390**	**$1,006,981**
Part B. Formula Income			
01	PUM formula income	$129.25	$129.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.25	$129.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$326,744**	**$326,615**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$680,646	$680,366
02	Cost of independent audit (Same as Part A, Line 10)	$15,000	$15,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$680,646**	**$680,366**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$680,366
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC026-Elizabeth City Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02600000111D	$380,677	$380,677	$228,806		$228,806	$151,871	$151,871	
NC02600000211D	$423,793	$423,793	$197,753		$197,753	$226,040	$214,482	
NC02600000311D	$138,893	$138,893	$150,451		$150,451	($11,558)	$0	
Total:	**$943,363**	**$943,363**	**$577,010**		**$577,010**	**$366,353**	**$366,353**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Denise Mercer
Executive Director
Elizabeth City Housing Authority
440 Hariot Drive
Elizabeth City, NC 27906

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02600000111D

Dear Ms. Mercer:

This letter obligates $151,871 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
112		0		0		112

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,243	1,243	1,243
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	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:
NC026000001

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**1,344**	**1,283**	**1,243**
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)	$298.56	$298.56
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.92	$306.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$393,778	$393,778
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$157.61	$157.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$202,214	$202,214
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,476	$25,476
10	Cost of independent audit	$12,895	$12,895
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$0	$0
13	Information technology fee	$2,688	$2,688
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$43,659**	**$43,659**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$639,651**	**$639,651**
Part B. Formula Income			
01	PUM formula income	$201.85	$201.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.85	$201.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$258,974**	**$258,974**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$380,677	$380,677
02	Cost of independent audit (Same as Part A, Line 10)	$12,895	$12,895
03	Formula amount (greater of Part D, Lines 01 or 02)	**$380,677**	**$380,677**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$380,677
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Denise Mercer
Executive Director
Elizabeth City Housing Authority
440 Hariot Drive
Elizabeth City, NC 27906

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02600000211D

Dear Ms. Mercer:

This letter obligates $214,482 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,579	1,579	1,579
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	1	1	
10	Units vacant due to changing market conditions	0	0	
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:
NC026000002

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,680**	**1,630**	**1,579**
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		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)	$355.46	$355.46
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.41	$365.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$595,618	$595,618
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$151.09	$151.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$246,277	$246,277
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	$3,300	$3,300
12	Asset management fee	$0	$0
13	Information technology fee	$3,360	$3,360
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,660**	**$6,660**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$848,555**	**$848,555**
Part B. Formula Income			
01	PUM formula income	$260.59	$260.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$260.59	$260.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$424,762**	**$424,762**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$423,793	$423,793
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$423,793**	**$423,793**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$423,793
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Denise Mercer
Executive Director
Elizabeth City Housing Authority
440 Hariot Drive
Elizabeth City, NC 27906

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02600000311D

Dear Ms. Mercer:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
78		0		0		78

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	833	833	833
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	72	72	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		
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:
NC026000003

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**936**	**936**	**845**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$295.60	$295.60
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.88	$303.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$284,432	$284,432
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$158.49	$158.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$148,347	$148,347
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	$1,750	$1,750
12	Asset management fee	$0	$0
13	Information technology fee	$1,872	$1,872
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,622**	**$3,622**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$436,401**	**$436,401**
Part B. Formula Income			
01	PUM formula income	$317.85	$317.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$317.85	$317.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$297,508**	**$297,508**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$138,893	$138,893
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$138,893**	**$138,893**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$138,893
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC027-Hendersonville Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02700000111D	$439,762	$439,762	$343,628		$343,628	$96,134	$96,134	
NC02700000211D	$339,810	$339,810	$276,381		$276,381	$63,429	$63,429	
Total:	**$779,572**	**$779,572**	**$620,009**		**$620,009**	**$159,563**	**$159,563**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Calloway
Executive Director
Hendersonville Housing Authority
203 N Justice Street
Hendersonville, NC 28793

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02700000111D

Dear Mrs. Calloway:

This letter obligates $96,134 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
216		0		0		216

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,375	2,375	2,375
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	163	163	
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	7	7	
10	Units vacant due to changing market conditions	0	0	
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)	0		
13	All other ACC units not categorized above	24		

Operating Fund Project Number:
NC027000001

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**2,592**	**2,568**	**2,375**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			198
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$302.93	$302.93
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.11	$311.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$798,930	$798,930
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.06	$81.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$208,162	$208,162
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$31,098	$23,116
10	Cost of independent audit	$5,982	$5,982
11	Funding for resident participation activities	$4,950	$4,950
12	Asset management fee	$0	$0
13	Information technology fee	$5,184	$5,184
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$47,214**	**$39,232**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,054,306**	**$1,046,324**
Part B. Formula Income			
01	PUM formula income	$238.80	$236.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.80	$236.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$613,238**	**$606,562**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$441,068	$439,762
02	Cost of independent audit (Same as Part A, Line 10)	$5,982	$5,982
03	Formula amount (greater of Part D, Lines 01 or 02)	**$441,068**	**$439,762**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$439,762
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Calloway
Executive Director
Hendersonville Housing Authority
203 N Justice Street
Hendersonville, NC 28793

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02700000211D

Dear Mrs. Calloway:

This letter obligates $63,429 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
164		0		1		163

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,724	1,724	1,724
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	194	194	
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	1	1	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC027000002

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**1,958**	**1,958**	**1,724**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$298.61	$298.61
02	Inflation factor	1.02700	1.02700
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)	$600,460	$600,460
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$74.96	$74.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$146,772	$146,772
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$23,460	$17,438
10	Cost of independent audit	$4,513	$4,513
11	Funding for resident participation activities	$3,600	$3,600
12	Asset management fee	$0	$0
13	Information technology fee	$3,916	$3,916
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,489**	**$29,467**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$782,721**	**$776,699**
Part B. Formula Income			
01	PUM formula income	$225.58	$223.13
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$225.58	$223.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$441,686**	**$436,889**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$341,035	$339,810
02	Cost of independent audit (Same as Part A, Line 10)	$4,513	$4,513
03	Formula amount (greater of Part D, Lines 01 or 02)	**$341,035**	**$339,810**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$339,810
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC028-Benson Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02800000111D	$731,251	$731,251	$674,584		$674,584	$56,667	$56,667	
Total:	**$731,251**	**$731,251**	**$674,584**		**$674,584**	**$56,667**	**$56,667**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Best
Executive Director (Acting)
Benson Housing Authority
413 Williams Drive
Benson, NC 27504

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02800000111D

Dear Mr. Best:

This letter obligates $56,667 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
173		0		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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,736	1,736	1,736
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	43	43	
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	297		
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:
NC028000001

Calculations Based on Unit Months:				
14	Limited vacancies		62	
15	**Total Unit Months**	**2,076**	**1,841**	**1,736**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$421.66	$421.66
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$433.04	$433.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$797,227	$797,227
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.48	$147.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$240,214	$270,885
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,059	$7,059
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$0	$0
13	Information technology fee	$4,152	$4,152
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,336**	**$19,336**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,056,777**	**$1,087,448**
Part B. Formula Income			
01	PUM formula income	$193.48	$193.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$193.48	$193.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$356,197**	**$356,197**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$700,580	$731,251
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)	**$700,580**	**$731,251**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$731,251
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC02900000111D	$76,003	$76,003	$54,335		$54,335	$21,668	$21,668	
Total:	**$76,003**	**$76,003**	**$54,335**		**$54,335**	**$21,668**	**$21,668**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Joy Pochis
Executive Director
Star Housing Authority
233 Center Street
Troy, NC 27371

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC02900000111D

Dear Ms. Pochis:

This letter obligates $21,668 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC029000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
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		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)	$324.67	$324.67
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.76	$333.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$104,133	$104,133
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.02	$131.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$40,878	$40,878
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,695	$1,695
10	Cost of independent audit	$3,100	$3,100
11	Funding for resident participation activities	$650	$650
12	Asset management fee	$0	$0
13	Information technology fee	$624	$624
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,069**	**$6,069**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$151,080**	**$151,080**
Part B. Formula Income			
01	PUM formula income	$240.63	$240.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$240.63	$240.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$75,077**	**$75,077**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$76,003	$76,003
02	Cost of independent audit (Same as Part A, Line 10)	$3,100	$3,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$76,003**	**$76,003**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$76,003
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC030-Housing Programs of the Town of Murphy

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03000000111D	$146,721	$146,721	$107,526		$107,526	$39,195	$39,195	
Total:	**$146,721**	**$146,721**	**$107,526**		**$107,526**	**$39,195**	**$39,195**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. BENNIE JO PALMER
Executive Director
Housing Programs of the Town of Murphy
80 Beal Circle
Murphy, NC 28906

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03000000111D

Dear Ms. PALMER:

This letter obligates $39,195 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	855	855	855
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	10	10	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	143		
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:
NC030000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**1,008**	**925**	**855**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$305.60	$305.60
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.16	$314.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$287,456	$290,598
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$108.32	$91.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$99,113	$85,082
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,204	$11,204
10	Cost of independent audit	$3,100	$3,400
11	Funding for resident participation activities	$1,775	$1,775
12	Asset management fee	$0	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,095**	**$18,395**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$404,664**	**$394,075**
Part B. Formula Income			
01	PUM formula income	$267.41	$267.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$267.41	$267.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$244,680**	**$247,354**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$159,984	$146,721
02	Cost of independent audit (Same as Part A, Line 10)	$3,100	$3,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$159,984**	**$146,721**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$146,721
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC031-Hertford Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03100000111D	$368,237	$368,237	$262,608		$262,608	$105,629	$105,629	
Total:	**$368,237**	**$368,237**	**$262,608**		**$262,608**	**$105,629**	**$105,629**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rhonda Waters
Executive Director
Hertford Housing Authority
104 White Street
Hertford, NC 27944

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03100000111D

Dear Ms. Waters:

This letter obligates $105,629 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
85		0		0		85

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,016	1,016	1,016
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC031000001

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**1,020**	**1,020**	**1,016**
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		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)	$321.00	$321.00
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.99	$329.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$336,590	$336,590
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$74.86	$74.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$76,357	$76,357
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,530	$1,530
10	Cost of independent audit	$2,850	$2,850
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,545**	**$8,545**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$421,492**	**$421,492**
Part B. Formula Income			
01	PUM formula income	$54.33	$54.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$54.33	$54.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$55,417**	**$55,417**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,162	$2,162
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,162**	**$2,162**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$368,237	$368,237
02	Cost of independent audit (Same as Part A, Line 10)	$2,850	$2,850
03	Formula amount (greater of Part D, Lines 01 or 02)	**$368,237**	**$368,237**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$368,237
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC032-Washington Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03200000111D	$411,817	$411,817	$299,984		$299,984	$111,833	$111,833	
NC03200000211D	$363,844	$363,844	$312,593		$312,593	$51,251	$51,251	
NC03200000311D	$535,538	$535,538	$342,588		$342,588	$192,950	$192,950	
Total:	**$1,311,199**	**$1,311,199**	**$955,165**		**$955,165**	**$356,034**	**$356,034**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Washington Housing Authority
809 Pennsylvania Avenue
Washington, NC 27889

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03200000111D

Dear Mr. Recko:

This letter obligates $111,833 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
115		0		0		115

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,337	1,337	1,337
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC032000001

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**1,380**	**1,380**	**1,337**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			111
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$333.58	$333.58
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$342.92	$342.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$472,544	$473,230
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.08	$122.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$179,250	$169,561
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,582	$2,105
10	Cost of independent audit	$2,596	$2,596
11	Funding for resident participation activities	$2,775	$2,775
12	Asset management fee	$0	$0
13	Information technology fee	$2,760	$2,760
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,713**	**$10,236**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$661,507**	**$653,027**
Part B. Formula Income			
01	PUM formula income	$174.79	$174.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.79	$174.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$240,861**	**$241,210**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$420,646	$411,817
02	Cost of independent audit (Same as Part A, Line 10)	$2,596	$2,596
03	Formula amount (greater of Part D, Lines 01 or 02)	**$420,646**	**$411,817**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$411,817
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Washington Housing Authority
809 Pennsylvania Avenue
Washington, NC 27889

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03200000211D

Dear Mr. Recko:

This letter obligates $51,251 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
136		0		0		136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,619	1,619	1,619
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	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:
NC032000002

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,632**	**1,632**	**1,619**
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		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)	$280.01	$280.01
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$287.85	$287.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$469,771	$469,771
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$98.39	$96.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,572	$157,047
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,898	$2,525
10	Cost of independent audit	$3,115	$3,115
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$0	$0
13	Information technology fee	$3,264	$3,264
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,652**	**$12,279**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$641,995**	**$639,097**
Part B. Formula Income			
01	PUM formula income	$168.66	$168.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.66	$168.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$275,253**	**$275,253**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$366,742	$363,844
02	Cost of independent audit (Same as Part A, Line 10)	$3,115	$3,115
03	Formula amount (greater of Part D, Lines 01 or 02)	**$366,742**	**$363,844**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$363,844
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Washington Housing Authority
809 Pennsylvania Avenue
Washington, NC 27889

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03200000311D

Dear Mr. Recko:

This letter obligates $192,950 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,478	1,478	1,478
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	106		
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:
NC032000003

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**1,584**	**1,526**	**1,478**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$340.55	$340.55
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$350.09	$350.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$534,237	$534,237
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$55.21	$55.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$84,250	$84,022
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,793	$2,385
10	Cost of independent audit	$2,943	$2,943
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$0	$0
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,979**	**$11,571**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$629,466**	**$629,830**
Part B. Formula Income			
01	PUM formula income	$61.79	$61.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$61.79	$61.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$94,292**	**$94,292**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$535,174	$535,538
02	Cost of independent audit (Same as Part A, Line 10)	$2,943	$2,943
03	Formula amount (greater of Part D, Lines 01 or 02)	**$535,174**	**$535,538**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$535,538
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC033-Spruce Pine Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03300000111D	$256,520	$256,520	$149,141		$149,141	$107,379	$107,379	
Total:	**$256,520**	**$256,520**	**$149,141**		**$149,141**	**$107,379**	**$107,379**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Alyce Owens
Executive Director
Spruce Pine Housing Authority
11 Fairground St.
Spruce Pine, NC 28777

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03300000111D

Dear Mrs. Owens:

This letter obligates $107,379 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	13	13	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	35		
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		35	
15	**Total Unit Months**	**1,008**	**1,008**	**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		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)	$324.72	$324.72
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.81	$333.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$336,480	$336,480
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$28.95	$28.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$29,182	$29,182
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,349	$9,349
10	Cost of independent audit	$8,825	$8,825
11	Funding for resident participation activities	$2,000	$2,000
12	Asset management fee	$0	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,190**	**$22,190**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$387,852**	**$387,852**
Part B. Formula Income			
01	PUM formula income	$130.29	$130.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$130.29	$130.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$131,332**	**$131,332**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$256,520	$256,520
02	Cost of independent audit (Same as Part A, Line 10)	$8,825	$8,825
03	Formula amount (greater of Part D, Lines 01 or 02)	**$256,520**	**$256,520**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$256,520
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03400000111D	$415,679	$415,679	$306,529		$306,529	$109,150	$109,150	
Total:	**$415,679**	**$415,679**	**$306,529**		**$306,529**	**$109,150**	**$109,150**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Bryan T. Howell
Executive Director
City of Shelby, Department of Housing
801 Logan Street
Shelby, NC 28151

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03400000111D

Dear Mr. Howell:

This letter obligates $109,150 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
172		0		0		172

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,051	2,051	2,051
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	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:
NC034000001

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**2,064**	**2,064**	**2,051**
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)	$314.12	$314.12
02	Inflation factor	1.02800	1.02800
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)	$666,507	$666,507
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$141.58	$141.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$292,221	$292,221
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,342	$24,342
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$4,275	$4,275
12	Asset management fee	$0	$0
13	Information technology fee	$4,128	$4,128
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,745**	**$32,745**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$991,473**	**$991,473**
Part B. Formula Income			
01	PUM formula income	$278.97	$278.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$278.97	$278.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$575,794**	**$575,794**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$415,679	$415,679
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$415,679**	**$415,679**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$415,679
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC035-Sanford Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03500000111D	$494,966	$494,966	$352,109		$352,109	$142,857	$142,857	
NC03500000211D	$321,380	$321,380	$243,280		$243,280	$78,100	$78,100	
NC03500000311D	$575,692	$575,692	$448,723		$448,723	$126,969	$126,969	
Total:	**$1,392,038**	**$1,392,038**	**$1,044,112**		**$1,044,112**	**$347,926**	**$347,926**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong
Executive Director
Sanford Housing Authority
1000 Carthage Street
PO Box 636
Sanford, NC 27331

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03500000111D

Dear Mr. Armstrong:

This letter obligates $142,857 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
141		0		0		141

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,646	1,646	1,646
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	25	25	
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	21		
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		21	
15	**Total Unit Months**	**1,692**	**1,692**	**1,646**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			137
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$303.04	$303.04
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.53	$311.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$527,109	$527,109
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$104.23	$104.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$176,357	$176,357
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,500	$2,500
10	Cost of independent audit	$4,012	$4,012
11	Funding for resident participation activities	$3,425	$3,425
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,089**	**$20,089**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$723,555**	**$723,555**
Part B. Formula Income			
01	PUM formula income	$135.10	$135.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.10	$135.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$228,589**	**$228,589**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$494,966	$494,966
02	Cost of independent audit (Same as Part A, Line 10)	$4,012	$4,012
03	Formula amount (greater of Part D, Lines 01 or 02)	**$494,966**	**$494,966**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$494,966
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong
Executive Director
Sanford Housing Authority
1000 Carthage Street
PO Box 636
Sanford, NC 27331

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03500000211D

Dear Mr. Armstrong:

This letter obligates $78,100 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	12	12	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC035000002

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,800**	**1,800**	**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		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)	$267.39	$267.39
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$274.88	$274.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$494,784	$494,784
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$98.29	$98.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$176,922	$176,922
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,169	$18,169
10	Cost of independent audit	$4,012	$4,012
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,656**	**$36,656**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$708,362**	**$708,362**
Part B. Formula Income			
01	PUM formula income	$214.99	$214.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.99	$214.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$386,982**	**$386,982**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$321,380	$321,380
02	Cost of independent audit (Same as Part A, Line 10)	$4,012	$4,012
03	Formula amount (greater of Part D, Lines 01 or 02)	**$321,380**	**$321,380**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$321,380
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong
Executive Director
Sanford Housing Authority
1000 Carthage Street
PO Box 636
Sanford, NC 27331

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03500000311D

Dear Mr. Armstrong:

This letter obligates $126,969 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
156		0		0		156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,716	1,716	1,716
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	5	5	5
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	135	135	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC035000003

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,877**	**1,877**	**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)	$350.50	$350.50
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$360.31	$360.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$676,662	$676,302
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$96.15	$96.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$180,570	$180,567
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,558	$7,558
10	Cost of independent audit	$1,012	$4,012
11	Funding for resident participation activities	$3,600	$3,575
12	Asset management fee	$7,512	$7,508
13	Information technology fee	$3,756	$3,754
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,438**	**$26,407**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$880,670**	**$883,276**
Part B. Formula Income			
01	PUM formula income	$163.87	$163.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.87	$163.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$307,748**	**$307,584**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$572,922	$575,692
02	Cost of independent audit (Same as Part A, Line 10)	$1,012	$4,012
03	Formula amount (greater of Part D, Lines 01 or 02)	**$572,922**	**$575,692**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$575,692
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC036-Selma Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03600000111D	$681,614	$681,614	$515,221		$515,221	$166,393	$166,393	
Total:	**$681,614**	**$681,614**	**$515,221**		**$515,221**	**$166,393**	**$166,393**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LaVerne McLamb
Executive Director
Selma Housing Authority
711 E Lizzie Street
Selma, NC 27576

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03600000111D

Dear Ms. McLamb:

This letter obligates $166,393 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
183		0		0		183

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,168	2,168	2,168
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
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:
NC036000001

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**2,196**	**2,196**	**2,168**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			181
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$381.53	$381.53
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$391.83	$391.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$860,459	$860,459
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$136.33	$136.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$299,381	$299,381
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,695	$9,695
10	Cost of independent audit	$1,456	$1,456
11	Funding for resident participation activities	$4,525	$4,525
12	Asset management fee	$0	$0
13	Information technology fee	$4,392	$4,392
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,068**	**$20,068**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,179,908**	**$1,179,908**
Part B. Formula Income			
01	PUM formula income	$226.91	$226.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.91	$226.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$498,294**	**$498,294**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$681,614	$681,614
02	Cost of independent audit (Same as Part A, Line 10)	$1,456	$1,456
03	Formula amount (greater of Part D, Lines 01 or 02)	**$681,614**	**$681,614**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$681,614
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03700000111D	$116,521	$116,521	$91,231		$91,231	$25,290	$25,290	
Total:	**$116,521**	**$116,521**	**$91,231**		**$91,231**	**$25,290**	**$25,290**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03700000111D

Dear Ms. Shaw:

This letter obligates $25,290 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	396	396	396
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	9		9
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		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	243		
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:
NC037000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**648**	**456**	**405**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			34
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$327.15	$327.15
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$336.31	$336.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$191,360	$153,357
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.85	$188.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$75,023	$85,819
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,862	$3,862
10	Cost of independent audit	$3,750	$3,750
11	Funding for resident participation activities	$1,025	$850
12	Asset management fee	$0	$0
13	Information technology fee	$1,296	$1,296
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,933**	**$9,758**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$276,316**	**$248,934**
Part B. Formula Income			
01	PUM formula income	$290.38	$290.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$290.38	$290.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$165,226**	**$132,413**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$111,090	$116,521
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)	**$111,090**	**$116,521**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$116,521
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC039-Lexington Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC03900000111D	$587,182	$587,182	$415,189		$415,189	$171,993	$171,993	
NC03900000211D	$596,694	$596,694	$432,769		$432,769	$163,925	$163,925	
Total:	**$1,183,876**	**$1,183,876**	**$847,958**		**$847,958**	**$335,918**	**$335,918**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Terrance Gerald
Executive Director
Lexington Housing Authority
1 Jamaica Drive
Lexington, NC 27292

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03900000111D

Dear Mr. Gerald:

This letter obligates $171,993 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,524	1,524	1,524
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	36		
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		36	
15	**Total Unit Months**	**1,560**	**1,560**	**1,524**
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		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)	$379.82	$379.82
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$390.45	$390.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$609,102	$609,102
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$144.59	$141.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$225,560	$220,350
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	$2,720	$2,720
11	Funding for resident participation activities	$3,175	$3,175
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,015**	**$9,015**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$843,677**	**$838,467**
Part B. Formula Income			
01	PUM formula income	$161.08	$161.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.08	$161.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$251,285**	**$251,285**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$592,392	$587,182
02	Cost of independent audit (Same as Part A, Line 10)	$2,720	$2,720
03	Formula amount (greater of Part D, Lines 01 or 02)	**$592,392**	**$587,182**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$587,182
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Terrance Gerald
Executive Director
Lexington Housing Authority
1 Jamaica Drive
Lexington, NC 27292

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC03900000211D

Dear Mr. Gerald:

This letter obligates $163,925 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
138		0		0		138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,623	1,623	1,623
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	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	33		
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:
NC039000002

Calculations Based on Unit Months:				
14	Limited vacancies		33	
15	**Total Unit Months**	**1,656**	**1,656**	**1,623**
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		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)	$365.58	$365.58
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$375.82	$375.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$622,358	$622,358
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$142.64	$139.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$236,212	$231,509
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	$2,888	$2,888
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$0	$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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,575**	**$9,575**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$868,145**	**$863,442**
Part B. Formula Income			
01	PUM formula income	$161.08	$161.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.08	$161.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$266,748**	**$266,748**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$601,397	$596,694
02	Cost of independent audit (Same as Part A, Line 10)	$2,888	$2,888
03	Formula amount (greater of Part D, Lines 01 or 02)	**$601,397**	**$596,694**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$596,694
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC040-Smithfield Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04000000111D	$702,398	$702,398	$487,316		$487,316	$215,082	$215,082	
Total:	**$702,398**	**$702,398**	**$487,316**		**$487,316**	**$215,082**	**$215,082**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Warren L. Grimes
Executive Director
Smithfield Housing Authority
801 S 5th Street
Smithfield, NC 27577

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04000000111D

Dear Mr. Grimes:

This letter obligates $215,082 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,377	2,377	2,377
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	59	59	
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	0	0	
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:
NC040000001

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**2,460**	**2,460**	**2,377**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			198
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$388.66	$388.66
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$399.15	$399.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$973,926	$981,909
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$117.47	$117.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$286,627	$288,976
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,811	$24,811
10	Cost of independent audit	$3,320	$3,320
11	Funding for resident participation activities	$4,950	$4,950
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,001**	**$38,001**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,298,554**	**$1,308,886**
Part B. Formula Income			
01	PUM formula income	$246.54	$246.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.54	$246.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$601,558**	**$606,488**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$696,996	$702,398
02	Cost of independent audit (Same as Part A, Line 10)	$3,320	$3,320
03	Formula amount (greater of Part D, Lines 01 or 02)	**$696,996**	**$702,398**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$702,398
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC043-Troy Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04300000111D	$313,682	$313,682	$233,420		$233,420	$80,262	$80,262	
Total:	**$313,682**	**$313,682**	**$233,420**		**$233,420**	**$80,262**	**$80,262**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Joy Pochis
Executive Director
Troy Housing Authority
408 S. Main Street
Troy, NC 27371

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04300000111D

Dear Ms. Pochis:

This letter obligates $80,262 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
82		0		0		82

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC043000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**984**	**984**	**984**
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		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)	$329.11	$329.11
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.33	$338.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$332,917	$332,917
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$124.72	$109.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,724	$108,220
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,804	$2,804
10	Cost of independent audit	$5,500	$5,500
11	Funding for resident participation activities	$2,050	$2,050
12	Asset management fee	$0	$0
13	Information technology fee	$1,968	$1,968
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,322**	**$12,322**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$467,963**	**$453,459**
Part B. Formula Income			
01	PUM formula income	$154.66	$154.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$154.66	$154.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$152,185**	**$152,185**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$12,408	$12,408
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$12,408**	**$12,408**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$328,186	$313,682
02	Cost of independent audit (Same as Part A, Line 10)	$5,500	$5,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$328,186**	**$313,682**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$313,682
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04400000111D	$105,514	$105,514	$67,821		$67,821	$37,693	$37,693	
Total:	**$105,514**	**$105,514**	**$67,821**		**$67,821**	**$37,693**	**$37,693**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Joy Pochis
Executive Director
Mount Gilead Housing Authority
106 W. Second Avenue
Troy, NC 27371

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04400000111D

Dear Ms. Pochis:

This letter obligates $37,693 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC044000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
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		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)	$311.85	$311.85
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.58	$320.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$115,409	$115,409
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$12.53	$12.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,511	$4,511
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$958	$958
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$0	$0
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,428**	**$2,428**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$122,348**	**$122,348**
Part B. Formula Income			
01	PUM formula income	$52.70	$52.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$52.70	$52.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$18,972**	**$18,972**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,138	$2,138
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,138**	**$2,138**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$105,514	$105,514
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$105,514**	**$105,514**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$105,514
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04500001011D	$180,183	$180,183	$124,528		$124,528	$55,655	$55,655	
Total:	**$180,183**	**$180,183**	**$124,528**		**$124,528**	**$55,655**	**$55,655**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jeanne Caldwell
Executive Director
Hot Springs Housing Authority
50 Walnut Street
PO Box 296
Hot Springs, NC 28743

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04500001011D

Dear Ms. Caldwell:

This letter obligates $55,655 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	691	691	691
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	23	23	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC045000010

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**720**	**720**	**691**
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		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)	$327.03	$327.03
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$335.86	$335.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$241,819	$241,819
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$78.47	$78.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$56,498	$56,498
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,746	$5,746
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$1,450	$1,450
12	Asset management fee	$0	$0
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,136**	**$13,136**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$311,453**	**$311,453**
Part B. Formula Income			
01	PUM formula income	$182.32	$182.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.32	$182.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$131,270**	**$131,270**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$180,183	$180,183
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)	**$180,183**	**$180,183**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$180,183
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04600000111D	$755,867	$755,867	$512,055		$512,055	$243,812	$243,812	
NC04600000211D	$788,478	$788,478	$621,538		$621,538	$166,940	$166,940	
Total:	**$1,544,345**	**$1,544,345**	**$1,133,593**		**$1,133,593**	**$410,752**	**$410,752**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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. NC04600000111D

Dear Ms. Vaughn:

This letter obligates $243,812 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
161		0		0		161

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,874	1,874	1,874
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	46		
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		46	
15	**Total Unit Months**	**1,932**	**1,932**	**1,874**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			156
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$435.97	$435.97
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$447.74	$447.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$865,034	$865,034
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$38.35	$37.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$74,092	$71,870
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$11,899
10	Cost of independent audit	$0	$576
11	Funding for resident participation activities	$3,900	$3,900
12	Asset management fee	$0	$0
13	Information technology fee	$3,864	$3,864
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,764**	**$20,239**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$946,890**	**$957,143**
Part B. Formula Income			
01	PUM formula income	$50.01	$104.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$50.01	$104.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$96,619**	**$201,276**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$850,271	$755,867
02	Cost of independent audit (Same as Part A, Line 10)	$0	$576
03	Formula amount (greater of Part D, Lines 01 or 02)	**$850,271**	**$755,867**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$755,867
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC04600000211D

Dear Ms. Vaughn:

This letter obligates $166,940 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,010	2,010	2,010
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	28	28	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	62		
Other ACC Unit Months				
12	Units eligible for asset 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		62	
15	**Total Unit Months**	**2,100**	**2,100**	**2,010**
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)	$425.33	$425.33
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.81	$436.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$890,219	$917,301
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$33.85	$32.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$68,986	$68,040
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$12,891
10	Cost of independent audit	$0	$624
11	Funding for resident participation activities	$4,200	$4,200
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,400**	**$21,915**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$967,605**	**$1,007,256**
Part B. Formula Income			
01	PUM formula income	$54.17	$104.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$54.17	$104.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$110,398**	**$218,778**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$857,207	$788,478
02	Cost of independent audit (Same as Part A, Line 10)	$0	$624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$857,207**	**$788,478**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$788,478
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04700000111D	$225,536	$225,536	$172,038		$172,038	$53,498	$53,498	
Total:	**$225,536**	**$225,536**	**$172,038**		**$172,038**	**$53,498**	**$53,498**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. SANDY MALLORY
Executive Director
Fairmont Housing Authority
501 McDaniel Street
Fairmont, NC 28340

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04700000111D

Dear Ms. MALLORY:

This letter obligates $53,498 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	
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:
NC047000001

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)	$326.91	$326.91
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$336.06	$336.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$201,636	$201,636
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$172.78	$172.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$103,668	$103,776
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	$1,250	$1,250
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,950**	**$3,950**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$309,254**	**$309,362**
Part B. Formula Income			
01	PUM formula income	$139.71	$139.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.71	$139.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$83,826**	**$83,826**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$225,428	$225,536
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)	**$225,428**	**$225,536**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$225,536
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC048-Maxton Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04800000111D	$386,650	$386,650	$315,609		$315,609	$71,041	$71,041	
Total:	**$386,650**	**$386,650**	**$315,609**		**$315,609**	**$71,041**	**$71,041**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Walker Nancy
Executive Director
Maxton Housing Authority
326 Martin Luther King Jr. Drive
Laurinburg, NC 28353

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04800000111D

Dear Ms. Nancy:

This letter obligates $71,041 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,028	1,028	1,028
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	46		
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:
NC048000001

Calculations Based on Unit Months:				
14	Limited vacancies		46	
15	**Total Unit Months**	**1,080**	**1,080**	**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		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)	$329.22	$329.22
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.44	$338.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$365,515	$365,515
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.29	$130.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$140,713	$140,713
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,520	$3,520
11	Funding for resident participation activities	$2,150	$2,150
12	Asset management fee	$0	$0
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,830**	**$7,830**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$514,058**	**$514,058**
Part B. Formula Income			
01	PUM formula income	$117.97	$117.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.97	$117.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$127,408**	**$127,408**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$386,650	$386,650
02	Cost of independent audit (Same as Part A, Line 10)	$3,520	$3,520
03	Formula amount (greater of Part D, Lines 01 or 02)	**$386,650**	**$386,650**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$386,650
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC049-Morganton Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC04900000111D	$384,490	$384,490	$283,628		$283,628	$100,862	$100,862	
NC04900000211D	$532,314	$532,314	$379,815		$379,815	$152,499	$152,499	
Total:	**$916,804**	**$916,804**	**$663,443**		**$663,443**	**$253,361**	**$253,361**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wallace H. Logan
Executive Director
Morganton Housing Authority
1st
Morganton, NC 28655

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04900000111D

Dear Mr. Logan:

This letter obligates $100,862 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,144	1,144	1,144
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	44		
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:
NC049000001

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**1,200**	**1,192**	**1,144**
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)	$387.49	$387.49
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.95	$397.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$474,356	$474,356
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$97.98	$97.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$116,792	$116,792
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$8,619	$8,619
09	Payment in lieu of taxes (PILOT)	$9,847	$9,847
10	Cost of independent audit	$2,008	$2,008
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$0	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,249**	**$30,049**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$616,397**	**$621,197**
Part B. Formula Income			
01	PUM formula income	$198.58	$198.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$198.58	$198.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$236,707**	**$236,707**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$379,690	$384,490
02	Cost of independent audit (Same as Part A, Line 10)	$2,008	$2,008
03	Formula amount (greater of Part D, Lines 01 or 02)	**$379,690**	**$384,490**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$384,490
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wallace H. Logan
Executive Director
Morganton Housing Authority
1st
Morganton, NC 28655

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC04900000211D

Dear Mr. Logan:

This letter obligates $152,499 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,727	1,727	1,727
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	4	4	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC049000002

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,800**	**1,800**	**1,727**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$368.25	$368.25
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$378.19	$378.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$680,742	$680,742
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$93.26	$95.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$167,868	$172,296
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$12,929	$12,929
09	Payment in lieu of taxes (PILOT)	$16,869	$16,869
10	Cost of independent audit	$2,008	$2,008
11	Funding for resident participation activities	$3,600	$3,600
12	Asset management fee	$0	$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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$39,006**	**$46,206**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$887,616**	**$899,244**
Part B. Formula Income			
01	PUM formula income	$203.85	$203.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.85	$203.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$366,930**	**$366,930**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$520,686	$532,314
02	Cost of independent audit (Same as Part A, Line 10)	$2,008	$2,008
03	Formula amount (greater of Part D, Lines 01 or 02)	**$520,686**	**$532,314**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$532,314
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC050-Wadesboro Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05000000111D	$583,914	$583,914	$409,304		$409,304	$174,610	$174,610	
Total:	**$583,914**	**$583,914**	**$409,304**		**$409,304**	**$174,610**	**$174,610**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert H. Liles
Executive Director
Wadesboro Housing Authority
200 W Short Plaza
Wadesboro, NC 28170

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05000000111D

Dear Mr. Liles:

This letter obligates $174,610 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,819	1,819	1,819
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	132	132	
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	149		
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**	**2,014**	**1,819**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$321.30	$321.30
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.98	$329.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$643,791	$664,580
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$76.74	$74.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$149,720	$149,721
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,310	$4,310
10	Cost of independent audit	$4,320	$4,320
11	Funding for resident participation activities	$3,800	$3,800
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,630**	**$16,630**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$810,141**	**$830,931**
Part B. Formula Income			
01	PUM formula income	$122.65	$122.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$122.65	$122.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$239,290**	**$247,017**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$570,851	$583,914
02	Cost of independent audit (Same as Part A, Line 10)	$4,320	$4,320
03	Formula amount (greater of Part D, Lines 01 or 02)	**$570,851**	**$583,914**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$583,914
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC051-Andrews Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05100000111D	$138,988	$138,988	$106,157		$106,157	$32,831	$32,831	
Total:	**$138,988**	**$138,988**	**$106,157**		**$106,157**	**$32,831**	**$32,831**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Sheidy
Executive Director
Andrews Housing Authority
291 Whitaker Lane
Andrews, NC 28901

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05100000111D

Dear Mr. Sheidy:

This letter obligates $32,831 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	564	564	564
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	36		
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:
NC051000001

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**600**	**600**	**564**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$318.53	$318.53
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.45	$327.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$196,470	$196,470
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$23.90	$23.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,340	$14,340
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,034	$7,034
10	Cost of independent audit	$3,675	$3,675
11	Funding for resident participation activities	$1,175	$1,175
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,084**	**$13,084**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$223,894**	**$223,894**
Part B. Formula Income			
01	PUM formula income	$141.51	$141.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$141.51	$141.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$84,906**	**$84,906**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$138,988	$138,988
02	Cost of independent audit (Same as Part A, Line 10)	$3,675	$3,675
03	Formula amount (greater of Part D, Lines 01 or 02)	**$138,988**	**$138,988**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$138,988
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC052-Southern Pines Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05200000111D	$253,509	$253,509	$208,649		$208,649	$44,860	$44,860	
Total:	**$253,509**	**$253,509**	**$208,649**		**$208,649**	**$44,860**	**$44,860**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Nancy Walker
Executive Director
Southern Pines Housing Authority
801 S Mechanic Street
Laurinburg, NC 28353

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05200000111D

Dear Dr. Walker:

This letter obligates $44,860 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,189	1,189	1,189
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	23		
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:
NC052000001

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,212**	**1,212**	**1,189**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

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	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.38	$318.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$385,877	$385,877
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$113.33	$111.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$137,356	$134,750
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,981	$11,981
10	Cost of independent audit	$5,500	$5,500
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
13	Information technology fee	$2,424	$2,424
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,380**	**$22,380**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$545,613**	**$543,007**
Part B. Formula Income			
01	PUM formula income	$238.86	$238.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.86	$238.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$289,498**	**$289,498**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$256,115	$253,509
02	Cost of independent audit (Same as Part A, Line 10)	$5,500	$5,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$256,115**	**$253,509**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$253,509
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC053-Hamlet Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05300000111D	$845,136	$845,136	$541,599		$541,599	$303,537	$303,537	
Total:	**$845,136**	**$845,136**	**$541,599**		**$541,599**	**$303,537**	**$303,537**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Fabienne L. Livingston
Executive Director
Hamlet Housing Authority
1104 Fisher Avenue
Hamlet, NC 28345

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05300000111D

Dear Ms. Livingston:

This letter obligates $303,537 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,640	2,640	2,640
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	24	24	
10	Units vacant due to changing market conditions	0	0	
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**	**2,640**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			220
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$316.02	$316.02
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.87	$324.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$892,418	$892,418
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$148.69	$148.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$408,451	$408,451
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	$4,000	$4,000
11	Funding for resident participation activities	$5,500	$5,500
12	Asset management fee	$0	$0
13	Information technology fee	$5,520	$5,520
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,020**	**$15,020**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,315,889**	**$1,315,889**
Part B. Formula Income			
01	PUM formula income	$171.37	$171.37
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.37	$171.37
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$470,753**	**$470,753**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$845,136	$845,136
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)	**$845,136**	**$845,136**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$845,136
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05400000111D	$161,282	$161,282	$112,417		$112,417	$48,865	$48,865	
Total:	**$161,282**	**$161,282**	**$112,417**		**$112,417**	**$48,865**	**$48,865**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Coker Stewart
Executive Director (Acting)
Madison Housing Authority
925 Fern Street
Madison, NC 27025

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05400000111D

Dear Mr. Stewart:

This letter obligates $48,865 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	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:
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		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)	$306.95	$306.95
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$315.24	$315.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$189,144	$189,144
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$70.12	$70.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,072	$42,072
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,350	$3,350
10	Cost of independent audit	$3,101	$3,101
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,876**	**$8,876**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$240,092**	**$240,092**
Part B. Formula Income			
01	PUM formula income	$131.35	$131.35
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$131.35	$131.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$78,810**	**$78,810**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$161,282	$161,282
02	Cost of independent audit (Same as Part A, Line 10)	$3,101	$3,101
03	Formula amount (greater of Part D, Lines 01 or 02)	**$161,282**	**$161,282**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$161,282
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC055-Valdese Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05500000111D	$299,502	$299,502	$221,558		$221,558	$77,944	$77,944	
Total:	**$299,502**	**$299,502**	**$221,558**		**$221,558**	**$77,944**	**$77,944**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Kyle Warlick
Executive Director
Valdese Housing Authority
1402 Lydia Avenue NW
Valdese, NC 28690

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05500000111D

Dear Mr. Warlick:

This letter obligates $77,944 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,370	1,370	1,370
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	82		
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:
NC055000001

Calculations Based on Unit Months:				
14	Limited vacancies		44	
15	**Total Unit Months**	**1,452**	**1,414**	**1,370**
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)	$340.74	$340.74
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.94	$349.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$494,815	$494,815
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$85.77	$85.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$121,279	$121,279
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,614	$18,614
10	Cost of independent audit	$2,600	$2,600
11	Funding for resident participation activities	$2,850	$2,850
12	Asset management fee	$0	$0
13	Information technology fee	$2,912	$2,904
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,976**	**$26,968**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$643,070**	**$643,062**
Part B. Formula Income			
01	PUM formula income	$242.97	$242.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$242.97	$242.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$343,560**	**$343,560**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$299,510	$299,502
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)	**$299,510**	**$299,502**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$299,502
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05600008611D	$1,060,301	$1,060,301	$755,236		$755,236	$305,065	$305,065	
NC05600008711D	$423,437	$423,437	$323,847		$323,847	$99,590	$99,590	
Total:	**$1,483,738**	**$1,483,738**	**$1,079,083**		**$1,079,083**	**$404,655**	**$404,655**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Alanda Jackson
Executive Director
City of Hickory Public Housing Authority
841 S Center Street
Hickory, NC 28603

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05600008611D

Dear Ms. Jackson:

This letter obligates $305,065 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,635	2,635	2,635
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	26		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC056000086

Calculations Based on Unit Months:				
14	Limited vacancies		26	
15	**Total Unit Months**	**2,664**	**2,664**	**2,635**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			220
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$374.71	$374.71
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.83	$384.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,025,187	$1,025,187
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$122.84	$122.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$327,246	$327,486
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$90,813	$90,918
09	Payment in lieu of taxes (PILOT)	$13,223	$13,223
10	Cost of independent audit	$3,474	$3,474
11	Funding for resident participation activities	$5,500	$5,500
12	Asset management fee	$0	$10,656
13	Information technology fee	$5,328	$5,328
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$118,338**	**$129,099**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,470,771**	**$1,481,772**
Part B. Formula Income			
01	PUM formula income	$158.21	$158.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.21	$158.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$421,471**	**$421,471**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,049,300	$1,060,301
02	Cost of independent audit (Same as Part A, Line 10)	$3,474	$3,474
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,049,300**	**$1,060,301**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,060,301
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Alanda Jackson
Executive Director
City of Hickory Public Housing Authority
841 S Center Street
Hickory, NC 28603

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05600008711D

Dear Ms. Jackson:

This letter obligates $99,590 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,056	1,056	1,056
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	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:
NC056000087

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,068**	**1,068**	**1,056**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$366.53	$366.53
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.43	$376.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$402,027	$402,027
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$123.11	$123.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$131,481	$131,481
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$36,418	$36,418
09	Payment in lieu of taxes (PILOT)	$505	$505
10	Cost of independent audit	$1,544	$1,544
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$0	$4,272
13	Information technology fee	$2,136	$2,136
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$42,803**	**$47,075**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,311**	**$580,583**
Part B. Formula Income			
01	PUM formula income	$147.14	$147.14
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.14	$147.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$157,146**	**$157,146**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$419,165	$423,437
02	Cost of independent audit (Same as Part A, Line 10)	$1,544	$1,544
03	Formula amount (greater of Part D, Lines 01 or 02)	**$419,165**	**$423,437**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$423,437
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05700001111D	$851,949	$851,949	$651,396		$651,396	$200,553	$200,553	
NC05700001211D	$549,618	$549,618	$381,378		$381,378	$168,240	$152,310	
NC05700001311D	$197,262	$197,262	$213,192		$213,192	($15,930)	$0	
Total:	**$1,598,829**	**$1,598,829**	**$1,245,966**		**$1,245,966**	**$352,863**	**$352,863**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster
Executive Director
Gastonia Housing Authority
340 E Long Avenue
Gastonia, NC 28053

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05700001111D

Dear Mr. Foster:

This letter obligates $200,553 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
191		0		0		191

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,243	2,243	2,243
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
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:
NC057000011

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**2,292**	**2,292**	**2,243**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			187
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$387.69	$387.69
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$398.16	$398.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$912,583	$912,583
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$145.65	$142.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$333,830	$326,702
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,267	$5,267
10	Cost of independent audit	$9,598	$9,598
11	Funding for resident participation activities	$4,675	$4,675
12	Asset management fee	$0	$0
13	Information technology fee	$4,584	$4,584
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,124**	**$24,124**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,270,537**	**$1,263,409**
Part B. Formula Income			
01	PUM formula income	$181.62	$179.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$181.62	$179.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$416,273**	**$411,460**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$854,264	$851,949
02	Cost of independent audit (Same as Part A, Line 10)	$9,598	$9,598
03	Formula amount (greater of Part D, Lines 01 or 02)	**$854,264**	**$851,949**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$851,949
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster
Executive Director
Gastonia Housing Authority
340 E Long Avenue
Gastonia, NC 28053

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05700001211D

Dear Mr. Foster:

This letter obligates $152,310 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
109		0		0		109

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,283	1,283	1,283
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC057000012

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**1,308**	**1,308**	**1,283**
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		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)	$423.01	$423.01
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$434.43	$434.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$568,234	$568,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.47	$161.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$215,127	$211,007
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	$5,680	$5,680
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$0	$0
13	Information technology fee	$2,616	$2,616
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,971**	**$10,971**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$794,332**	**$790,212**
Part B. Formula Income			
01	PUM formula income	$183.94	$183.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$183.94	$183.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$240,594**	**$240,594**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$553,738	$549,618
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)	**$553,738**	**$549,618**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$549,618
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster
Executive Director
Gastonia Housing Authority
340 E Long Avenue
Gastonia, NC 28053

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05700001311D

Dear Mr. Foster:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC057000013

Calculations Based on Unit Months:				
14	Limited vacancies		7	
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		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)	$293.83	$293.83
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$301.76	$301.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$362,112	$362,112
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$85.45	$84.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$102,540	$101,940
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,822	$15,822
10	Cost of independent audit	$4,533	$4,533
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,230**	**$25,230**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$489,882**	**$489,282**
Part B. Formula Income			
01	PUM formula income	$243.35	$243.35
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$243.35	$243.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$292,020**	**$292,020**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$197,862	$197,262
02	Cost of independent audit (Same as Part A, Line 10)	$4,533	$4,533
03	Formula amount (greater of Part D, Lines 01 or 02)	**$197,862**	**$197,262**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$197,262
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05800001011D	$138,070	$138,070	$95,684		$95,684	$42,386	$42,386	
Total:	**$138,070**	**$138,070**	**$95,684**		**$95,684**	**$42,386**	**$42,386**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. BARBARA ROBINSON
Executive Director
Mars Hill Housing Authority
28 N Main Street
Mars Hill, NC 28754

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05800001011D

Dear Ms. ROBINSON:

This letter obligates $42,386 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
47		0		0		47

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	550	550	550
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	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:
NC058000010

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**564**	**564**	**550**
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		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)	$339.87	$339.87
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.39	$349.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$192,165	$197,056
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$114.11	$114.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$62,761	$64,358
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,644	$5,644
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$1,150	$1,150
12	Asset management fee	$0	$0
13	Information technology fee	$1,128	$1,128
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,422**	**$12,422**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$267,348**	**$273,836**
Part B. Formula Income			
01	PUM formula income	$240.72	$240.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$240.72	$240.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$132,396**	**$135,766**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$134,952	$138,070
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)	**$134,952**	**$138,070**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$138,070
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC059-The Graham Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC05900000111D	$515,628	$515,628	$330,973		$330,973	$184,655	$184,655	
Total:	**$515,628**	**$515,628**	**$330,973**		**$330,973**	**$184,655**	**$184,655**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tom Lloyd
Executive Director
The Graham Housing Authority
109 E Hill Street
Graham, NC 27253

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC05900000111D

Dear Mr. Lloyd:

This letter obligates $184,655 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,828	1,828	1,828
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	212		
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**	**1,889**	**1,828**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$354.52	$354.52
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.09	$364.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$665,557	$687,766
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$57.55	$55.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$105,201	$105,293
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,479	$18,479
10	Cost of independent audit	$2,020	$2,020
11	Funding for resident participation activities	$3,800	$3,800
12	Asset management fee	$0	$0
13	Information technology fee	$4,080	$4,080
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,379**	**$28,379**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$799,137**	**$821,438**
Part B. Formula Income			
01	PUM formula income	$162.53	$161.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$162.53	$161.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$297,105**	**$305,810**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$502,032	$515,628
02	Cost of independent audit (Same as Part A, Line 10)	$2,020	$2,020
03	Formula amount (greater of Part D, Lines 01 or 02)	**$502,032**	**$515,628**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$515,628
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC060-Roxboro Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06000000111D	$751,968	$751,968	$511,433		$511,433	$240,535	$240,535	
Total:	**$751,968**	**$751,968**	**$511,433**		**$511,433**	**$240,535**	**$240,535**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Pecolia Beatty
Executive Director
Roxboro Housing Authority
500 Mount Bethel Church Road
Roxboro, NC 27573

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06000000111D

Dear Ms. Beatty:

This letter obligates $240,535 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
210		0		0		210

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,377	2,377	2,377
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	4	4	
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	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	113		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC060000001

Calculations Based on Unit Months:				
14	Limited vacancies		76	
15	**Total Unit Months**	**2,520**	**2,483**	**2,377**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			198
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$312.77	$312.77
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.21	$321.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$797,564	$797,564
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$152.89	$152.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$379,626	$379,626
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	$4,825	$4,825
11	Funding for resident participation activities	$4,950	$4,950
12	Asset management fee	$0	$0
13	Information technology fee	$5,040	$5,040
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,815**	**$14,815**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,192,005**	**$1,192,005**
Part B. Formula Income			
01	PUM formula income	$177.22	$177.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.22	$177.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$440,037**	**$440,037**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$751,968	$751,968
02	Cost of independent audit (Same as Part A, Line 10)	$4,825	$4,825
03	Formula amount (greater of Part D, Lines 01 or 02)	**$751,968**	**$751,968**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$751,968
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC061-Housing Authority of the Town of Beaufort

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06100000111D	$317,576	$317,576	$242,145		$242,145	$75,431	$75,431	
Total:	**$317,576**	**$317,576**	**$242,145**		**$242,145**	**$75,431**	**$75,431**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Caryn Stein
Executive Director
Housing Authority of the Town of Beaufort
716 Mulberry Street
Beaufort, NC 28516

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06100000111D

Dear Ms. Stein:

This letter obligates $75,431 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,120	1,120	1,120
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	22		22
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	58		
Other ACC Unit Months				
12	Units eligible for asset 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		58	
15	**Total Unit Months**	**1,200**	**1,178**	**1,142**
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)	$324.86	$324.86
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.96	$333.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$393,405	$393,405
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$100.58	$100.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$118,483	$118,483
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$11,048	$11,051
09	Payment in lieu of taxes (PILOT)	$12,008	$12,008
10	Cost of independent audit	$23,750	$23,750
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$51,581**	**$51,584**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$563,469**	**$563,472**
Part B. Formula Income			
01	PUM formula income	$208.74	$208.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$208.74	$208.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$245,896**	**$245,896**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$317,573	$317,576
02	Cost of independent audit (Same as Part A, Line 10)	$23,750	$23,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$317,573**	**$317,576**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$317,576
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06200000111D	$190,826	$190,826	$170,323		$170,323	$20,503	$20,503	
Total:	**$190,826**	**$190,826**	**$170,323**		**$170,323**	**$20,503**	**$20,503**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. JERRY CUTSHAW
Executive Director
Waynesville Housing Authority
48 Chestnut Park Drive
PO Box 418
Waynesville, NC 28786

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06200000111D

Dear Mr. CUTSHAW:

This letter obligates $20,503 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,140	1,140	1,140
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	20	20	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset 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		16	
15	**Total Unit Months**	**1,200**	**1,188**	**1,152**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			96
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$303.39	$303.39
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.58	$311.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$370,157	$370,157
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$92.76	$93.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$110,199	$111,304
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,040	$17,040
10	Cost of independent audit	$6,040	$6,040
11	Funding for resident participation activities	$2,400	$2,400
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,880**	**$27,880**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$508,236**	**$509,341**
Part B. Formula Income			
01	PUM formula income	$268.11	$268.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$268.11	$268.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$318,515**	**$318,515**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$189,721	$190,826
02	Cost of independent audit (Same as Part A, Line 10)	$6,040	$6,040
03	Formula amount (greater of Part D, Lines 01 or 02)	**$189,721**	**$190,826**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$190,826
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC063-The New Randleman Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06300000111D	$312,932	$312,932	$231,676		$231,676	$81,256	$81,256	
Total:	**$312,932**	**$312,932**	**$231,676**		**$231,676**	**$81,256**	**$81,256**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06300000111D

Dear Mrs. Glass:

This letter obligates $81,256 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	918	918	918
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	42		
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:
NC063000001

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**960**	**960**	**918**
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		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)	$354.98	$354.98
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.56	$364.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$349,978	$349,978
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$47.18	$47.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$45,293	$45,293
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,382	$4,382
10	Cost of independent audit	$5,050	$5,050
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$0	$0
13	Information technology fee	$1,920	$1,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,277**	**$13,277**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$408,548**	**$408,548**
Part B. Formula Income			
01	PUM formula income	$99.60	$99.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$99.60	$99.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$95,616**	**$95,616**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$312,932	$312,932
02	Cost of independent audit (Same as Part A, Line 10)	$5,050	$5,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$312,932**	**$312,932**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$312,932
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC064-Kings Mountain Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06400000111D	$613,090	$613,090	$489,175		$489,175	$123,915	$123,915	
Total:	**$613,090**	**$613,090**	**$489,175**		**$489,175**	**$123,915**	**$123,915**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06400000111D

Dear Dr. Nichols:

This letter obligates $123,915 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
249		0		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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,949	2,949	2,949
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	39		
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:
NC064000001

Calculations Based on Unit Months:				
14	Limited vacancies		39	
15	**Total Unit Months**	**2,988**	**2,988**	**2,949**
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		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)	$299.22	$299.22
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.60	$307.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$919,109	$919,109
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$94.69	$94.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$282,934	$282,934
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$34,371	$34,371
10	Cost of independent audit	$6,910	$6,910
11	Funding for resident participation activities	$6,150	$6,150
12	Asset management fee	$0	$0
13	Information technology fee	$5,976	$5,976
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$53,407**	**$53,407**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,255,450**	**$1,255,450**
Part B. Formula Income			
01	PUM formula income	$214.98	$214.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.98	$214.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$642,360**	**$642,360**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$613,090	$613,090
02	Cost of independent audit (Same as Part A, Line 10)	$6,910	$6,910
03	Formula amount (greater of Part D, Lines 01 or 02)	**$613,090**	**$613,090**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$613,090
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC065-Monroe Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06500000111D	$880,624	$880,624	$622,953		$622,953	$257,671	$257,671	
Total:	**$880,624**	**$880,624**	**$622,953**		**$622,953**	**$257,671**	**$257,671**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. ANNA MCRAE
Executive Director
Monroe Housing Authority
504 Hough Street
Monroe, NC 28111

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06500000111D

Dear Ms. MCRAE:

This letter obligates $257,671 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,421	2,421	2,421
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
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:
NC065000001

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,460**	**2,460**	**2,421**
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)	$366.32	$366.32
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.21	$376.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$929,991	$925,477
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$60.20	$60.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$148,814	$148,092
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,399	$8,399
10	Cost of independent audit	$3,100	$3,100
11	Funding for resident participation activities	$5,050	$5,050
12	Asset management fee	$0	$0
13	Information technology fee	$4,944	$4,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,493**	**$21,469**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,100,298**	**$1,095,038**
Part B. Formula Income			
01	PUM formula income	$87.16	$87.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$87.16	$87.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$215,460**	**$214,414**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$884,838	$880,624
02	Cost of independent audit (Same as Part A, Line 10)	$3,100	$3,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$884,838**	**$880,624**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$880,624
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06600000111D	$669,629	$669,629	$460,164		$460,164	$209,465	$209,465	
NC06600000211D	$741,370	$741,370	$501,976		$501,976	$239,394	$239,394	
Total:	**$1,410,999**	**$1,410,999**	**$962,140**		**$962,140**	**$448,859**	**$448,859**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ernest Mangum
Executive Director
Burlington Housing Authority
133 N Ireland Street
Burlington, NC 27216

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06600000111D

Dear Mr. Mangum:

This letter obligates $209,465 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,060	2,060	2,060
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	4	4	
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	93		
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		65	
15	**Total Unit Months**	**2,157**	**2,129**	**2,060**
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		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)	$364.19	$364.19
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.02	$374.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$796,289	$796,289
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$33.26	$33.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,811	$70,811
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,194	$12,194
10	Cost of independent audit	$2,200	$2,200
11	Funding for resident participation activities	$4,300	$4,300
12	Asset management fee	$0	$0
13	Information technology fee	$4,314	$4,314
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,008**	**$23,008**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$890,108**	**$890,108**
Part B. Formula Income			
01	PUM formula income	$103.56	$103.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$103.56	$103.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$220,479**	**$220,479**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$669,629	$669,629
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)	**$669,629**	**$669,629**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$669,629
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ernest Mangum
Executive Director
Burlington Housing Authority
133 N Ireland Street
Burlington, NC 27216

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06600000211D

Dear Mr. Mangum:

This letter obligates $239,394 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
193		0		0		193

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,159	2,159	2,159
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units	36	36	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	93		
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:
NC066000002

Calculations Based on Unit Months:				
14	Limited vacancies		69	
15	**Total Unit Months**	**2,292**	**2,268**	**2,159**
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		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)	$374.77	$374.77
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.89	$384.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$872,931	$872,931
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$33.47	$33.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$75,910	$75,910
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,519	$15,519
10	Cost of independent audit	$2,800	$2,800
11	Funding for resident participation activities	$4,500	$4,500
12	Asset management fee	$0	$0
13	Information technology fee	$4,584	$4,584
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,403**	**$27,403**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$976,244**	**$976,244**
Part B. Formula Income			
01	PUM formula income	$103.56	$103.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$103.56	$103.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$234,874**	**$234,874**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$741,370	$741,370
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)	**$741,370**	**$741,370**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$741,370
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06700000111D	$262,342	$262,342	$167,071		$167,071	$95,271	$95,271	
Total:	**$262,342**	**$262,342**	**$167,071**		**$167,071**	**$95,271**	**$95,271**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael H. Williams
Executive Director
Robersonville Housing Authority
106 North West Railroad Street
Robersonville, NC 27871

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06700000111D

Dear Mr. Williams:

This letter obligates $95,271 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,172	1,172	1,172
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	28		
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:
NC067000001

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**1,200**	**1,200**	**1,172**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$311.54	$311.54
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.26	$320.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$384,312	$384,312
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$120.81	$120.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$144,972	$144,972
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,740	$10,740
10	Cost of independent audit	$3,500	$3,500
11	Funding for resident participation activities	$2,450	$2,450
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,090**	**$19,090**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$548,374**	**$548,374**
Part B. Formula Income			
01	PUM formula income	$238.36	$238.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.36	$238.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,032**	**$286,032**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$262,342	$262,342
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)	**$262,342**	**$262,342**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$262,342
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC068-The New Edenton Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06800000111D	$264,946	$264,946	$190,234		$190,234	$74,712	$74,712	
Total:	**$264,946**	**$264,946**	**$190,234**		**$190,234**	**$74,712**	**$74,712**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Deborah J Davis
Executive Director
The New Edenton Housing Authority
115 Blades Street
Edenton, NC 27932

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06800000111D

Dear Ms. Davis:

This letter obligates $74,712 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,189	1,189	1,189
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC068000001

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**1,200**	**1,200**	**1,189**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$322.38	$322.38
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.41	$331.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$397,692	$397,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$158.16	$158.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$189,792	$189,792
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,023	$10,023
10	Cost of independent audit	$4,000	$4,000
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,898**	**$18,898**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$606,382**	**$606,382**
Part B. Formula Income			
01	PUM formula income	$284.53	$284.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$284.53	$284.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$341,436**	**$341,436**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$264,946	$264,946
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)	**$264,946**	**$264,946**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$264,946
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC06900000111D	$475,459	$475,459	$340,787		$340,787	$134,672	$134,672	
Total:	**$475,459**	**$475,459**	**$340,787**		**$340,787**	**$134,672**	**$134,672**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Bauguess
Executive Director (Acting)
North Wilkesboro Housing Authority
101 Hickory Street
North Wilkesboro, NC 28659

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC06900000111D

Dear Ms. Bauguess:

This letter obligates $134,672 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
192		0		0		192

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NC069000001

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**2,304**	**2,304**	**2,252**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$305.60	$305.60
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.16	$314.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$720,055	$723,825
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$76.45	$74.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,223	$172,155
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,016	$25,016
10	Cost of independent audit	$8,512	$8,512
11	Funding for resident participation activities	$4,725	$4,700
12	Asset management fee	$0	$0
13	Information technology fee	$4,608	$4,608
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$42,861**	**$42,836**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$938,139**	**$938,816**
Part B. Formula Income			
01	PUM formula income	$201.11	$201.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.11	$201.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$460,944**	**$463,357**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$477,195	$475,459
02	Cost of independent audit (Same as Part A, Line 10)	$8,512	$8,512
03	Formula amount (greater of Part D, Lines 01 or 02)	**$477,195**	**$475,459**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$475,459
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC070-Lincolnton Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07000000111D	$842,394	$842,394	$634,918		$634,918	$207,476	$207,476	
Total:	**$842,394**	**$842,394**	**$634,918**		**$634,918**	**$207,476**	**$207,476**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. MIKE OWEN
Executive Director
Lincolnton Housing Authority
806 McBee Street
Lincolnton, NC 28093

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07000000111D

Dear Mr. OWEN:

This letter obligates $207,476 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
249		0		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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,915	2,915	2,915
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	61		
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		61	
15	**Total Unit Months**	**2,988**	**2,988**	**2,915**
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)	$348.03	$348.03
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.77	$357.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,069,017	$1,069,017
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$106.33	$102.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$317,714	$306,748
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,892	$19,892
10	Cost of independent audit	$5,215	$5,215
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,158**	**$37,158**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,423,889**	**$1,412,923**
Part B. Formula Income			
01	PUM formula income	$190.94	$190.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.94	$190.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$570,529**	**$570,529**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$853,360	$842,394
02	Cost of independent audit (Same as Part A, Line 10)	$5,215	$5,215
03	Formula amount (greater of Part D, Lines 01 or 02)	**$853,360**	**$842,394**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$842,394
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07100000111D	$330,122	$330,122	$295,177		$295,177	$34,945	$34,945	
NC07100000211D	$606,742	$606,742	$561,323		$561,323	$45,419	$45,419	
Total:	**$936,864**	**$936,864**	**$856,500**		**$856,500**	**$80,364**	**$80,364**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LOIS HUNTER
Executive Director
Thomasville Housing Authority
201 James Avenue
Thomasville, NC 27360

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07100000111D

Dear Ms. HUNTER:

This letter obligates $34,945 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
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	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	36		
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:
NC071000001

Calculations Based on Unit Months:				
14	Limited vacancies		36	
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		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)	$299.43	$299.43
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.81	$307.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$498,652	$461,715
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$48.72	$48.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$78,926	$73,080
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,257	$16,257
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$3,275	$3,050
12	Asset management fee	$0	$0
13	Information technology fee	$3,240	$3,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,272**	**$26,807**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$604,850**	**$561,602**
Part B. Formula Income			
01	PUM formula income	$154.32	$154.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$154.32	$154.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$249,998**	**$231,480**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$354,852	$330,122
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)	**$354,852**	**$330,122**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$330,122
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LOIS HUNTER
Executive Director
Thomasville Housing Authority
201 James Avenue
Thomasville, NC 27360

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07100000211D

Dear Ms. HUNTER:

This letter obligates $45,419 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
135		0		0		135

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,574	1,574	1,574
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	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	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:
NC071000002

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,620**	**1,620**	**1,574**
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		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)	$371.10	$371.10
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.49	$381.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$618,014	$618,014
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$143.34	$143.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$232,211	$232,211
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	$3,275	$3,275
12	Asset management fee	$0	$0
13	Information technology fee	$3,240	$3,240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,515**	**$6,515**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$856,740**	**$856,740**
Part B. Formula Income			
01	PUM formula income	$0.00	$154.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$154.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$249,998**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$856,740	$606,742
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$856,740**	**$606,742**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$606,742
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC072-Statesville Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07200000111D	$401,429	$401,429	$278,451		$278,451	$122,978	$122,978	
NC07200000211D	$396,208	$396,208	$294,151		$294,151	$102,057	$102,057	
NC07200000311D	$398,297	$398,297	$297,369		$297,369	$100,928	$100,928	
NC07200000411D	$624,118	$624,118	$477,664		$477,664	$146,454	$146,454	
Total:	**$1,820,052**	**$1,820,052**	**$1,347,635**		**$1,347,635**	**$472,417**	**$472,417**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07200000111D

Dear Mr. Meachem:

This letter obligates $122,978 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
133		0		0		133

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,567	1,567	1,567
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC072000001

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**1,596**	**1,596**	**1,567**
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		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)	$271.30	$271.30
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$278.90	$278.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$445,124	$445,124
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$109.71	$107.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,097	$171,921
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$29,912	$29,912
09	Payment in lieu of taxes (PILOT)	$2,873	$2,873
10	Cost of independent audit	$1,625	$1,625
11	Funding for resident participation activities	$3,275	$3,275
12	Asset management fee	$6,384	$6,384
13	Information technology fee	$3,192	$3,192
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$47,261**	**$47,261**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$667,482**	**$664,306**
Part B. Formula Income			
01	PUM formula income	$125.02	$164.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.02	$164.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$199,532**	**$262,877**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$467,950	$401,429
02	Cost of independent audit (Same as Part A, Line 10)	$1,625	$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$467,950**	**$401,429**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$401,429
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07200000211D

Dear Mr. Meachem:

This letter obligates $102,057 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
92		0		0		92

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,057	1,057	1,057
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	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:
NC072000002

Calculations Based on Unit Months:				
14	Limited vacancies		33	
15	**Total Unit Months**	**1,104**	**1,090**	**1,057**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$360.80	$360.80
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$370.90	$370.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$404,281	$404,281
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$124.56	$120.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$135,770	$131,661
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$22,935	$22,935
09	Payment in lieu of taxes (PILOT)	$2,873	$2,873
10	Cost of independent audit	$1,625	$1,625
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$4,416	$4,416
13	Information technology fee	$2,208	$2,208
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,257**	**$36,257**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,308**	**$572,199**
Part B. Formula Income			
01	PUM formula income	$127.48	$161.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$127.48	$161.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$138,953**	**$175,991**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$437,355	$396,208
02	Cost of independent audit (Same as Part A, Line 10)	$1,625	$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$437,355**	**$396,208**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$396,208
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07200000311D

Dear Mr. Meachem:

This letter obligates $100,928 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,419	1,419	1,419
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC072000003

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,452**	**1,452**	**1,419**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			118
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$300.62	$300.62
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$309.04	$309.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$448,726	$448,726
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$110.75	$108.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,809	$157,150
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,873	$2,873
10	Cost of independent audit	$1,625	$1,625
11	Funding for resident participation activities	$2,950	$2,950
12	Asset management fee	$5,808	$5,808
13	Information technology fee	$2,904	$2,904
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,160**	**$16,160**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$625,695**	**$622,036**
Part B. Formula Income			
01	PUM formula income	$125.84	$154.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.84	$154.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$182,720**	**$223,739**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$442,975	$398,297
02	Cost of independent audit (Same as Part A, Line 10)	$1,625	$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$442,975**	**$398,297**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$398,297
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07200000411D

Dear Mr. Meachem:

This letter obligates $146,454 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
146		0		0		146

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,659	1,659	1,659
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	5	5	
10	Units vacant due to changing market conditions	0	0	
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:
NC072000004

Calculations Based on Unit Months:				
14	Limited vacancies		53	
15	**Total Unit Months**	**1,752**	**1,729**	**1,659**
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		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)	$345.51	$345.51
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$355.18	$355.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$614,106	$614,106
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$148.94	$142.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$257,517	$247,091
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$35,365	$35,365
09	Payment in lieu of taxes (PILOT)	$2,873	$2,873
10	Cost of independent audit	$1,625	$1,625
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$53,825**	**$53,825**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$925,448**	**$915,022**
Part B. Formula Income			
01	PUM formula income	$125.51	$168.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.51	$168.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,007**	**$290,904**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$708,441	$624,118
02	Cost of independent audit (Same as Part A, Line 10)	$1,625	$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$708,441**	**$624,118**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$624,118
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC073-Oxford Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07300000111D	$623,728	$623,728	$550,380		$550,380	$73,348	$73,348	
NC07300000211D	$225,870	$225,870	$146,115		$146,115	$79,755	$79,755	
Total:	**$849,598**	**$849,598**	**$696,495**		**$696,495**	**$153,103**	**$153,103**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Xavier Wortham
Executive Director
Oxford Housing Authority
101 Hillside Drive
Oxford, NC 27565

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07300000111D

Dear Mr. Wortham:

This letter obligates $73,348 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
202		0		0		202

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,219	2,219	2,219
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	145	145	
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	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC073000001

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**2,424**	**2,424**	**2,219**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			185
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$322.50	$322.50
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.53	$331.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$745,611	$803,629
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$108.47	$100.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$243,949	$243,951
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,427	$17,427
10	Cost of independent audit	$5,372	$5,372
11	Funding for resident participation activities	$4,425	$4,625
12	Asset management fee	$0	$0
13	Information technology fee	$4,848	$4,848
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,072**	**$32,272**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,021,632**	**$1,079,852**
Part B. Formula Income			
01	PUM formula income	$188.17	$188.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.17	$188.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$423,194**	**$456,124**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$598,438	$623,728
02	Cost of independent audit (Same as Part A, Line 10)	$5,372	$5,372
03	Formula amount (greater of Part D, Lines 01 or 02)	**$598,438**	**$623,728**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$623,728
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Xavier Wortham
Executive Director
Oxford Housing Authority
101 Hillside Drive
Oxford, NC 27565

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07300000211D

Dear Mr. Wortham:

This letter obligates $79,755 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K. Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	880	880	880
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	33	33	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	35		
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:
NC073000002

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**960**	**954**	**880**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			73
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		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)	$335.20	$335.20
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.59	$344.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$282,908	$328,739
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$77.79	$66.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$63,866	$63,870
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,902	$6,902
10	Cost of independent audit	$2,128	$2,128
11	Funding for resident participation activities	$1,625	$1,825
12	Asset management fee	$0	$0
13	Information technology fee	$1,920	$1,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,575**	**$12,775**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$359,349**	**$405,384**
Part B. Formula Income			
01	PUM formula income	$188.17	$188.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.17	$188.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$154,488**	**$179,514**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$204,861	$225,870
02	Cost of independent audit (Same as Part A, Line 10)	$2,128	$2,128
03	Formula amount (greater of Part D, Lines 01 or 02)	**$204,861**	**$225,870**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$225,870
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07400000111D	$595,235	$595,235	$373,521		$373,521	$221,714	$221,714	
Total:	**$595,235**	**$595,235**	**$373,521**		**$373,521**	**$221,714**	**$221,714**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. samuel, verdell patterson
Executive Director
Lenoir Housing Authority
431 Vance Street NW
Lenoir, NC 28645

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07400000111D

Dear Mr. patterson:

This letter obligates $221,714 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
158		0		0		158

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,859	1,859	1,859
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC074000001

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,896**	**1,896**	**1,859**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			155
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$344.42	$344.42
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.72	$353.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$670,653	$670,653
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$39.97	$39.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$75,783	$75,783
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,000	$12,000
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$3,875	$3,875
12	Asset management fee	$0	$0
13	Information technology fee	$3,792	$3,792
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,667**	**$19,667**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$766,103**	**$766,103**
Part B. Formula Income			
01	PUM formula income	$90.12	$90.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$90.12	$90.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$170,868**	**$170,868**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$595,235	$595,235
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$595,235**	**$595,235**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$595,235
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC075-City of Albemarle Department of Public Housing

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07500000111D	$676,279	$676,279	$494,391		$494,391	$181,888	$181,888	
Total:	**$676,279**	**$676,279**	**$494,391**		**$494,391**	**$181,888**	**$181,888**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Garry M. Lewis
Executive Director
City of Albemarle Department of Public Housing
300 S Bell Avenue
Albemarle, NC 28002

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07500000111D

Dear Mr. Lewis:

This letter obligates $181,888 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,272	2,272	2,272
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	116		
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**	**2,356**	**2,272**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			189
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.06	$316.06
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.91	$324.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$765,488	$765,488
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$133.87	$136.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$315,398	$321,288
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,664	$5,664
10	Cost of independent audit	$1,975	$1,975
11	Funding for resident participation activities	$4,725	$4,725
12	Asset management fee	$0	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,164**	**$17,164**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,098,050**	**$1,103,940**
Part B. Formula Income			
01	PUM formula income	$181.52	$181.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$181.52	$181.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$427,661**	**$427,661**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$670,389	$676,279
02	Cost of independent audit (Same as Part A, Line 10)	$1,975	$1,975
03	Formula amount (greater of Part D, Lines 01 or 02)	**$670,389**	**$676,279**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$676,279
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC076-Farmville Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07600000111D	$762,440	$762,440	$542,158		$542,158	$220,282	$220,282	
Total:	**$762,440**	**$762,440**	**$542,158**		**$542,158**	**$220,282**	**$220,282**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Wendy Ellis
Executive Director
Farmville Housing Authority
4284 Anderson Avenue
Farmville, NC 27828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07600000111D

Dear Ms. Ellis:

This letter obligates $220,282 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	21		
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:
NC076000001

Calculations Based on Unit Months:				
14	Limited vacancies		21	
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		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)	$337.55	$337.55
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.66	$346.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$723,826	$723,826
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$8.28	$8.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$17,289	$17,289
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	$5,478	$5,478
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,954**	**$13,954**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$755,069**	**$755,069**
Part B. Formula Income			
01	PUM formula income	($3.53)	($3.53)
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	($3.53)	($3.53)
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**($7,371)**	**($7,371)**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$762,440	$762,440
02	Cost of independent audit (Same as Part A, Line 10)	$5,478	$5,478
03	Formula amount (greater of Part D, Lines 01 or 02)	**$762,440**	**$762,440**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$762,440
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC077-Williamston Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07700000111D	$446,756	$446,756	$300,610		$300,610	$146,146	$146,146	
Total:	**$446,756**	**$446,756**	**$300,610**		**$300,610**	**$146,146**	**$146,146**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Gaddy
Executive Director
Williamston Housing Authority
504 E Main Street
Williamston, NC 27892

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07700000111D

Dear Mr. Gaddy:

This letter obligates $146,146 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,763	1,763	1,763
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC077000001

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,800**	**1,800**	**1,763**
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)	$303.82	$303.82
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$312.33	$312.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$562,194	$562,194
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$137.42	$137.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$247,356	$247,356
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,655	$4,655
10	Cost of independent audit	$4,410	$4,410
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$0	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,340**	**$16,340**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$825,890**	**$825,890**
Part B. Formula Income			
01	PUM formula income	$210.63	$210.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.63	$210.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$379,134**	**$379,134**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$446,756	$446,756
02	Cost of independent audit (Same as Part A, Line 10)	$4,410	$4,410
03	Formula amount (greater of Part D, Lines 01 or 02)	**$446,756**	**$446,756**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$446,756
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC078-Plymouth Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07800000111D	$640,113	$640,113	$437,364		$437,364	$202,749	$202,749	
Total:	**$640,113**	**$640,113**	**$437,364**		**$437,364**	**$202,749**	**$202,749**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07800000111D

Dear Mrs. Silverthorne:

This letter obligates $202,749 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
190		0		0		190

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,220	2,220	2,220
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	30	30	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC078000001

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**2,280**	**2,280**	**2,232**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$313.62	$313.62
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.40	$322.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$731,203	$735,072
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$138.11	$138.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$313,233	$314,731
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,808	$9,808
10	Cost of independent audit	$7,000	$7,000
11	Funding for resident participation activities	$4,650	$4,650
12	Asset management fee	$0	$0
13	Information technology fee	$4,560	$4,560
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,018**	**$26,018**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,070,454**	**$1,075,821**
Part B. Formula Income			
01	PUM formula income	$189.77	$191.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.77	$191.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$430,398**	**$435,708**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$640,056	$640,113
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)	**$640,056**	**$640,113**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$640,113
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC079-Dunn Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC07900000111D	$419,724	$419,724	$275,139		$275,139	$144,585	$144,585	
Total:	**$419,724**	**$419,724**	**$275,139**		**$275,139**	**$144,585**	**$144,585**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Darlene S. Maynard
Executive Director
Dunn Housing Authority
817 Stewart Street
Dunn, NC 28335

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC07900000111D

Dear Mrs. Maynard:

This letter obligates $144,585 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
143		0		0		143

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,678	1,678	1,678
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC079000001

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**1,716**	**1,716**	**1,678**
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		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)	$320.82	$320.82
02	Inflation factor	1.02800	1.02800
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)	$565,937	$565,937
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$84.69	$84.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$145,328	$145,328
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,237	$16,237
10	Cost of independent audit	$2,750	$2,750
11	Funding for resident participation activities	$3,500	$3,500
12	Asset management fee	$0	$0
13	Information technology fee	$3,432	$3,432
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,919**	**$25,919**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$737,184**	**$737,184**
Part B. Formula Income			
01	PUM formula income	$185.00	$185.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.00	$185.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$317,460**	**$317,460**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$419,724	$419,724
02	Cost of independent audit (Same as Part A, Line 10)	$2,750	$2,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$419,724**	**$419,724**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$419,724
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08000000111D	$191,233	$191,233	$140,098		$140,098	$51,135	$51,135	
Total:	**$191,233**	**$191,233**	**$140,098**		**$140,098**	**$51,135**	**$51,135**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Beatrice Banks
Executive Director
Marshall Housing Authority
630 N Main Street
Marshall, NC 28753

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08000000111D

Dear Mrs. Banks:

This letter obligates $51,135 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	60	60	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
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:
NC080000001

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**600**	**600**	**492**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$337.36	$337.36
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.47	$346.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$203,724	$207,882
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$122.36	$119.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$71,948	$71,946
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10	$10
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$1,025	$1,025
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,235**	**$6,235**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$281,907**	**$286,063**
Part B. Formula Income			
01	PUM formula income	$158.05	$158.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.05	$158.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$92,933**	**$94,830**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$188,974	$191,233
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)	**$188,974**	**$191,233**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$191,233
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08100000111D	$739,338	$739,338	$555,620		$555,620	$183,718	$183,718	
Total:	**$739,338**	**$739,338**	**$555,620**		**$555,620**	**$183,718**	**$183,718**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Frank L. Curry
Executive Director
Asheboro Housing Authority
338 West Wainman Avenue
Asheboro, NC 27204

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08100000111D

Dear Mr. Curry:

This letter obligates $183,718 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	
11	Units vacant and not categorized above	53		
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		53	
15	**Total Unit Months**	**2,400**	**2,400**	**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)	$365.03	$365.03
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.89	$374.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$899,736	$899,736
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$35.51	$35.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$85,224	$85,224
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,040	$20,040
10	Cost of independent audit	$6,110	$6,110
11	Funding for resident participation activities	$4,900	$4,900
12	Asset management fee	$9,600	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$45,450**	**$35,850**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,030,410**	**$1,020,810**
Part B. Formula Income			
01	PUM formula income	$117.28	$117.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.28	$117.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$281,472**	**$281,472**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$748,938	$739,338
02	Cost of independent audit (Same as Part A, Line 10)	$6,110	$6,110
03	Formula amount (greater of Part D, Lines 01 or 02)	**$748,938**	**$739,338**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$739,338
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC082-Ayden Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08200000111D	$714,203	$714,203	$531,569		$531,569	$182,634	$182,634	
Total:	**$714,203**	**$714,203**	**$531,569**		**$531,569**	**$182,634**	**$182,634**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gray Matthis
Executive Director
Ayden Housing Authority
4316 Liberty Street
Ayden, NC 28513

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08200000111D

Dear Mr. Matthis:

This letter obligates $182,634 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,048	2,048	2,048
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	1	1	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	51		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC082000001

Calculations Based on Unit Months:				
14	Limited vacancies		51	
15	**Total Unit Months**	**2,100**	**2,100**	**2,048**
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)	$349.40	$349.40
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.83	$358.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$753,543	$753,543
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$206.60	$206.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$433,860	$433,860
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	$5,000	$5,000
11	Funding for resident participation activities	$4,275	$4,275
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,475**	**$13,475**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,200,878**	**$1,200,878**
Part B. Formula Income			
01	PUM formula income	$231.75	$231.75
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.75	$231.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$486,675**	**$486,675**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$714,203	$714,203
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)	**$714,203**	**$714,203**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$714,203
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC084-Robeson County, Department of Housing

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08400000111D	$398,146	$398,146	$302,630		$302,630	$95,516	$95,516	
NC08400000211D	$428,095	$428,095	$300,276		$300,276	$127,819	$127,819	
Total:	**$826,241**	**$826,241**	**$602,906**		**$602,906**	**$223,335**	**$223,335**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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. NC08400000111D

Dear Mr. Oxendine:

This letter obligates $95,516 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,757	1,757	1,757
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	43		
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:
NC084000001

Calculations Based on Unit Months:				
14	Limited vacancies		43	
15	**Total Unit Months**	**1,800**	**1,800**	**1,757**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$286.35	$286.35
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$294.37	$294.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$529,866	$529,866
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$54.10	$54.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$97,380	$97,380
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,116	$15,116
10	Cost of independent audit	$3,900	$3,900
11	Funding for resident participation activities	$3,650	$3,650
12	Asset management fee	$0	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,266**	**$26,266**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$653,512**	**$653,512**
Part B. Formula Income			
01	PUM formula income	$141.87	$141.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$141.87	$141.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$255,366**	**$255,366**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$398,146	$398,146
02	Cost of independent audit (Same as Part A, Line 10)	$3,900	$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$398,146**	**$398,146**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$398,146
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

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. NC08400000211D

Dear Mr. Oxendine:

This letter obligates $127,819 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
138		0		0		138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,621	1,621	1,621
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	23		
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:
NC084000002

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,656**	**1,656**	**1,621**
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		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)	$339.56	$339.56
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.07	$349.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$578,060	$578,060
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$92.66	$92.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$153,445	$153,445
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,196	$8,196
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$0	$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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,483**	**$18,483**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$749,988**	**$749,988**
Part B. Formula Income			
01	PUM formula income	$194.38	$194.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$194.38	$194.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$321,893**	**$321,893**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$428,095	$428,095
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)	**$428,095**	**$428,095**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$428,095
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC085-Ahoskie Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08500000111D	$264,509	$264,509	$179,616		$179,616	$84,893	$84,893	
Total:	**$264,509**	**$264,509**	**$179,616**		**$179,616**	**$84,893**	**$84,893**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. H. Tillman Long, Jr
Executive Director
Ahoskie Housing Authority
200 Pierce Avenue
Roanoke Rapids, NC 27870

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08500000111D

Dear Mr. Jr:

This letter obligates $84,893 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,109	1,109	1,109
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	91		
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:
NC085000001

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	**Total Unit Months**	**1,200**	**1,169**	**1,109**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			92

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$348.28	$348.28
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.03	$358.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$397,055	$418,537
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$155.84	$147.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$172,827	$172,837
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,497	$13,497
10	Cost of independent audit	$2,143	$2,143
11	Funding for resident participation activities	$2,300	$2,300
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,340**	**$20,340**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$590,222**	**$611,714**
Part B. Formula Income			
01	PUM formula income	$297.01	$297.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$297.01	$297.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$329,384**	**$347,205**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$260,838	$264,509
02	Cost of independent audit (Same as Part A, Line 10)	$2,143	$2,143
03	Formula amount (greater of Part D, Lines 01 or 02)	**$260,838**	**$264,509**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$264,509
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08700000111D	$547,625	$547,625	$375,861		$375,861	$171,764	$171,764	
Total:	**$547,625**	**$547,625**	**$375,861**		**$375,861**	**$171,764**	**$171,764**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Mid-East Regional Housing Authority
809 Pennsylvania Avenue
Washington, NC 27889

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08700000111D

Dear Mr. Recko:

This letter obligates $171,764 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
185		0		0		185

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,166	2,166	2,166
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	54		
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:
NC087000001

Calculations Based on Unit Months:				
14	Limited vacancies		54	
15	**Total Unit Months**	**2,220**	**2,220**	**2,166**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			181
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$290.51	$290.51
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$298.64	$298.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$662,981	$662,981
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$53.65	$52.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$119,103	$116,261
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,225	$13,225
10	Cost of independent audit	$10,173	$10,173
11	Funding for resident participation activities	$4,525	$4,525
12	Asset management fee	$0	$0
13	Information technology fee	$4,440	$4,440
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,363**	**$32,363**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$814,447**	**$811,605**
Part B. Formula Income			
01	PUM formula income	$118.91	$118.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$118.91	$118.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$263,980**	**$263,980**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$550,467	$547,625
02	Cost of independent audit (Same as Part A, Line 10)	$10,173	$10,173
03	Formula amount (greater of Part D, Lines 01 or 02)	**$550,467**	**$547,625**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$547,625
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08800000111D	$246,308	$246,308	$177,571		$177,571	$68,737	$68,737	
Total:	**$246,308**	**$246,308**	**$177,571**		**$177,571**	**$68,737**	**$68,737**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gary Foster
Executive Director
Belmont Housing Authority
51 Flowers Court
Belmont, NC 28012

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08800000111D

Dear Mr. Foster:

This letter obligates $68,737 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	558	558	558
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC088000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**600**	**588**	**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)	$411.83	$411.83
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.95	$422.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$248,695	$248,695
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$54.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$31,858
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$905
10	Cost of independent audit	$0	$14,500
11	Funding for resident participation activities	$1,175	$1,200
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,375**	**$17,805**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$251,070**	**$298,358**
Part B. Formula Income			
01	PUM formula income	$88.52	$88.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$88.52	$88.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$52,050**	**$52,050**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$199,020	$246,308
02	Cost of independent audit (Same as Part A, Line 10)	$0	$14,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$199,020**	**$246,308**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$246,308
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC089-Bladenboro Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC08900000111D	$254,511	$254,511	$199,457		$199,457	$55,054	$55,054	
Total:	**$254,511**	**$254,511**	**$199,457**		**$199,457**	**$55,054**	**$55,054**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig
Executive Director
Bladenboro Housing Authority
117 Main Street
Bladenboro, NC 28320

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC08900000111D

Dear Mrs. Craig:

This letter obligates $55,054 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
76		0		0		76

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	816	816	816
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	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:
NC089000001

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	**Total Unit Months**	**912**	**876**	**816**
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		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)	$314.33	$314.33
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.13	$323.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$283,062	$283,062
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$16.88	$17.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,787	$15,400
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,813	$2,813
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$1,700	$1,700
12	Asset management fee	$0	$0
13	Information technology fee	$1,824	$1,824
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,337**	**$8,337**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$306,186**	**$306,799**
Part B. Formula Income			
01	PUM formula income	$59.69	$59.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$59.69	$59.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$52,288**	**$52,288**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$253,898	$254,511
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)	**$253,898**	**$254,511**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$254,511
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC090-Brevard Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC09000000111D	$583,088	$583,088	$415,123		$415,123	$167,965	$167,965	
Total:	**$583,088**	**$583,088**	**$415,123**		**$415,123**	**$167,965**	**$167,965**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC09000000111D

Dear Mr. Bell:

This letter obligates $167,965 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
163		0		0		163

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,613	1,613	1,613
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	166	166	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	165		
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:
NC090000001

Calculations Based on Unit Months:				
14	Limited vacancies		59	
15	**Total Unit Months**	**1,956**	**1,850**	**1,613**
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)	$288.92	$288.92
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$297.01	$297.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$549,469	$549,469
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$38.16	$38.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,596	$70,596
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,000	$5,000
10	Cost of independent audit	$4,800	$4,800
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$0	$0
13	Information technology fee	$3,912	$3,912
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,062**	**$17,062**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$637,127**	**$637,127**
Part B. Formula Income			
01	PUM formula income	$29.21	$29.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$29.21	$29.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$54,039**	**$54,039**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$583,088	$583,088
02	Cost of independent audit (Same as Part A, Line 10)	$4,800	$4,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$583,088**	**$583,088**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$583,088
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC09200000111D	$188,275	$188,275	$165,301		$165,301	$22,974	$22,974	
Total:	**$188,275**	**$188,275**	**$165,301**		**$165,301**	**$22,974**	**$22,974**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig
Executive Director
Clarkton Housing Authority
10898 South College Street
Bladenboro, NC 28320

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC09200000111D

Dear Mrs. Craig:

This letter obligates $22,974 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	520	520	520
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	104		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC092000001

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	**Total Unit Months**	**624**	**580**	**520**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			43

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of 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)	$309.51	$309.51
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.18	$318.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$184,544	$184,544
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$17.12	$18.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,930	$10,678
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$330	$330
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$1,075	$1,075
12	Asset management fee	$0	$0
13	Information technology fee	$1,248	$1,248
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,653**	**$4,653**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$199,127**	**$199,875**
Part B. Formula Income			
01	PUM formula income	$20.00	$20.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$20.00	$20.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$11,600**	**$11,600**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$187,527	$188,275
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)	**$187,527**	**$188,275**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$188,275
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC09300000111D	$89,023	$89,023	$51,935		$51,935	$37,088	$37,088	
Total:	**$89,023**	**$89,023**	**$51,935**		**$51,935**	**$37,088**	**$37,088**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig
Executive Director
Elizabethtown Housing Authority
510 Mercer Mill Road
Bladenboro, NC 28320

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC09300000111D

Dear Mrs. Craig:

This letter obligates $37,088 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	293	293	293
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	19		
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:
NC093000001

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**312**	**312**	**293**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$319.56	$319.56
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.51	$328.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$102,495	$102,495
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$15.35	$15.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,789	$4,789
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$330	$1,646
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$600	$600
12	Asset management fee	$0	$0
13	Information technology fee	$624	$624
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,554**	**$4,870**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$110,838**	**$112,154**
Part B. Formula Income			
01	PUM formula income	$81.54	$81.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$81.54	$81.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$25,440**	**$25,440**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,309	$2,309
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,309**	**$2,309**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$87,707	$89,023
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)	**$87,707**	**$89,023**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$89,023
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC095-Forest City Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC09500000111D	$489,512	$489,512	$372,801		$372,801	$116,711	$116,711	
Total:	**$489,512**	**$489,512**	**$372,801**		**$372,801**	**$116,711**	**$116,711**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC09500000111D

Dear Ms. Swink:

This letter obligates $116,711 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
149		0		0		149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	98		
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:
NC095000001

Calculations Based on Unit Months:				
14	Limited vacancies		54	
15	**Total Unit Months**	**1,788**	**1,744**	**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		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)	$313.77	$313.77
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.56	$322.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$570,286	$562,545
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$24.04	$24.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,503	$42,501
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,594	$7,594
10	Cost of independent audit	$9,847	$9,847
11	Funding for resident participation activities	$3,525	$3,475
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,590**	**$24,492**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$637,379**	**$629,538**
Part B. Formula Income			
01	PUM formula income	$80.29	$80.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$80.29	$80.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$141,953**	**$140,026**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$495,426	$489,512
02	Cost of independent audit (Same as Part A, Line 10)	$9,847	$9,847
03	Formula amount (greater of Part D, Lines 01 or 02)	**$495,426**	**$489,512**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$489,512
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC098-The New Reidsville Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC09800000111D	$374,997	$374,997	$251,366		$251,366	$123,631	$123,631	
Total:	**$374,997**	**$374,997**	**$251,366**		**$251,366**	**$123,631**	**$123,631**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC09800000111D

Dear Mr. Fahrer:

This letter obligates $123,631 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,158	1,158	1,158
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	0	0	
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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC098000001

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**1,200**	**1,200**	**1,158**
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)	$324.59	$324.59
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.35	$333.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$400,020	$400,020
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$119.33	$119.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$143,196	$143,196
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$374	$374
10	Cost of independent audit	$4,470	$4,470
11	Funding for resident participation activities	$2,425	$2,425
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,669**	**$9,669**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$552,885**	**$552,885**
Part B. Formula Income			
01	PUM formula income	$148.24	$148.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.24	$148.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$177,888**	**$177,888**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$374,997	$374,997
02	Cost of independent audit (Same as Part A, Line 10)	$4,470	$4,470
03	Formula amount (greater of Part D, Lines 01 or 02)	**$374,997**	**$374,997**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$374,997
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC102-Rowan County Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC10200000111D	$918,594	$918,594	$606,298		$606,298	$312,296	$312,296	
Total:	**$918,594**	**$918,594**	**$606,298**		**$606,298**	**$312,296**	**$312,296**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sara Potts
Executive Director
Rowan County Housing Authority
310 Long Meadow Drive
Salisbury, NC 28147

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC10200000111D

Dear Ms. Potts:

This letter obligates $312,296 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
194		0		0		194

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,250	2,250	2,250
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	54		
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:
NC102000001

Calculations Based on Unit Months:				
14	Limited vacancies		54	
15	**Total Unit Months**	**2,328**	**2,328**	**2,250**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$356.78	$356.78
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.77	$366.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$853,841	$853,841
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$90.78	$90.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$211,336	$211,336
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,250	$3,250
11	Funding for resident participation activities	$4,700	$4,700
12	Asset management fee	$0	$0
13	Information technology fee	$4,656	$4,656
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,606**	**$12,606**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,077,783**	**$1,077,783**
Part B. Formula Income			
01	PUM formula income	$68.38	$68.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$68.38	$68.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$159,189**	**$159,189**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$918,594	$918,594
02	Cost of independent audit (Same as Part A, Line 10)	$3,250	$3,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$918,594**	**$918,594**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$918,594
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC105-Mount Olive Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC10500000111D	$78,019	$78,019	$58,783		$58,783	$19,236	$19,236	
Total:	**$78,019**	**$78,019**	**$58,783**		**$58,783**	**$19,236**	**$19,236**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC10500000111D

Dear Mr. Wells:

This letter obligates $19,236 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Chris Boozer

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	235	235	235
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC105000001

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**240**	**240**	**235**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$362.65	$362.65
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.44	$372.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$89,386	$89,386
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$15.60	$15.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,744	$3,744
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,556	$2,014
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	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,536**	**$4,994**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$97,666**	**$98,124**
Part B. Formula Income			
01	PUM formula income	$83.77	$83.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$83.77	$83.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,105**	**$20,105**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$77,561	$78,019
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)	**$77,561**	**$78,019**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$78,019
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC11400000111D	$959,634	$959,634	$672,434		$672,434	$287,200	$287,200	
Total:	**$959,634**	**$959,634**	**$672,434**		**$672,434**	**$287,200**	**$287,200**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Lemark Harris
Executive Director
Pembroke Housing Authority
606 Lumbee Street
Pembroke, NC 28372

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11400000111D

Dear Mr. Harris:

This letter obligates $287,200 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,882	2,882	2,882
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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	0		

Operating Fund Project Number:
NC114000001

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**2,916**	**2,916**	**2,882**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			240
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.86	$330.86
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$340.12	$340.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$980,226	$991,790
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$128.86	$128.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$371,375	$374,123
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,513	$2,513
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$6,000	$6,000
12	Asset management fee	$0	$0
13	Information technology fee	$5,832	$5,832
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,845**	**$18,845**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,370,446**	**$1,384,758**
Part B. Formula Income			
01	PUM formula income	$145.79	$145.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$145.79	$145.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$420,167**	**$425,124**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$950,279	$959,634
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)	**$950,279**	**$959,634**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$959,634
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC117-Roanoke Rapids Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC11700000111D	$493,085	$493,085	$356,218		$356,218	$136,867	$136,867	
Total:	**$493,085**	**$493,085**	**$356,218**		**$356,218**	**$136,867**	**$136,867**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. H. TILLMAN LONG, JR.
Executive Director
Roanoke Rapids Housing Authority
200 Creekside Court
Roanoke Rapids, NC 27870

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11700000111D

Dear Mr. JR.:

This letter obligates $136,867 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,854	2,854	2,854
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	74		
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:
NC117000001

Calculations Based on Unit Months:				
14	Limited vacancies		74	
15	**Total Unit Months**	**2,928**	**2,928**	**2,854**
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		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)	$272.88	$272.88
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$280.52	$280.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$800,604	$821,363
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$94.16	$91.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$268,733	$268,732
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$31,072	$31,072
10	Cost of independent audit	$8,430	$8,430
11	Funding for resident participation activities	$5,950	$5,950
12	Asset management fee	$0	$0
13	Information technology fee	$5,856	$5,856
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$51,308**	**$51,308**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,120,645**	**$1,141,403**
Part B. Formula Income			
01	PUM formula income	$221.42	$221.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.42	$221.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$631,933**	**$648,318**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$488,712	$493,085
02	Cost of independent audit (Same as Part A, Line 10)	$8,430	$8,430
03	Formula amount (greater of Part D, Lines 01 or 02)	**$488,712**	**$493,085**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$493,085
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC118-Roanoke-Chowan Regional Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC11800000211D	$199,268	$199,268	$129,850		$129,850	$69,418	$69,418	
NC11800000311D	$188,711	$188,711	$119,778		$119,778	$68,933	$68,933	
NC11800000411D	$285,907	$285,907	$227,073		$227,073	$58,834	$58,834	
NC11800000511D	$219,249	$219,249	$147,723		$147,723	$71,526	$71,526	
NC11800000611D	$240,091	$240,091	$133,524		$133,524	$106,567	$106,567	
NC11800000711D	$204,885	$204,885	$148,578		$148,578	$56,307	$56,307	
NC11800001211D	$187,246	$187,246	$133,121		$133,121	$54,125	$54,125	
Total:	**$1,525,357**	**$1,525,357**	**$1,039,647**		**$1,039,647**	**$485,710**	**$485,710**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800000211D

Dear Ms. Warmack:

This letter obligates $69,418 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	
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)	$347.35	$347.35
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.08	$357.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$214,248	$214,248
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$143.59	$151.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$86,154	$90,930
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	$1,783	$1,783
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,208**	**$4,208**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$304,610**	**$309,386**
Part B. Formula Income			
01	PUM formula income	$183.53	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$183.53	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$110,118**	**$110,118**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$194,492	$199,268
02	Cost of independent audit (Same as Part A, Line 10)	$1,783	$1,783
03	Formula amount (greater of Part D, Lines 01 or 02)	**$194,492**	**$199,268**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$199,268
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800000311D

Dear Ms. Warmack:

This letter obligates $68,933 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	572	572	572
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	28		
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		18	
15	**Total Unit Months**	**600**	**590**	**572**
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)	$347.35	$347.35
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.08	$357.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$214,248	$210,677
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$154.64	$139.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$92,784	$82,134
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	$1,783	$1,783
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,183**	**$4,183**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$311,215**	**$296,994**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$108,283**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$311,215	$188,711
02	Cost of independent audit (Same as Part A, Line 10)	$1,783	$1,783
03	Formula amount (greater of Part D, Lines 01 or 02)	**$311,215**	**$188,711**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$188,711
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800000411D

Dear Ms. Warmack:

This letter obligates $58,834 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	34		
Other ACC Unit Months				
12	Units eligible for asset 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		29	
15	**Total Unit Months**	**960**	**955**	**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		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)	$340.18	$340.18
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.71	$349.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$335,722	$333,973
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.36	$126.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$125,146	$120,712
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	$2,648	$2,648
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$0	$0
13	Information technology fee	$1,920	$1,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,493**	**$6,493**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$467,361**	**$461,178**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$175,271**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$467,361	$285,907
02	Cost of independent audit (Same as Part A, Line 10)	$2,648	$2,648
03	Formula amount (greater of Part D, Lines 01 or 02)	**$467,361**	**$285,907**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$285,907
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800000511D

Dear Ms. Warmack:

This letter obligates $71,526 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	
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)	$329.25	$329.25
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.47	$338.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$203,082	$203,082
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$209.21	$203.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$125,526	$122,154
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	$1,706	$1,706
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,131**	**$4,131**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$332,739**	**$329,367**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$110,118**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$332,739	$219,249
02	Cost of independent audit (Same as Part A, Line 10)	$1,706	$1,706
03	Formula amount (greater of Part D, Lines 01 or 02)	**$332,739**	**$219,249**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$219,249
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800000611D

Dear Ms. Warmack:

This letter obligates $106,567 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset 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		8	
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		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)	$344.09	$344.09
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.72	$353.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$212,232	$212,232
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$226.14	$223.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$135,684	$133,872
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	$1,680	$1,680
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,105**	**$4,105**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$352,021**	**$350,209**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$110,118**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$352,021	$240,091
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)	**$352,021**	**$240,091**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$240,091
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800000711D

Dear Ms. Warmack:

This letter obligates $56,307 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	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:
NC118000007

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**696**	**696**	**683**
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)	$310.33	$310.33
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$319.02	$319.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$222,038	$222,038
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$156.14	$152.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$108,673	$106,112
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	$1,655	$1,655
11	Funding for resident participation activities	$1,425	$1,425
12	Asset management fee	$0	$0
13	Information technology fee	$1,392	$1,392
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,472**	**$4,472**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$335,183**	**$332,622**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$127,737**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$335,183	$204,885
02	Cost of independent audit (Same as Part A, Line 10)	$1,655	$1,655
03	Formula amount (greater of Part D, Lines 01 or 02)	**$335,183**	**$204,885**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$204,885
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
205 Tinsley Way
Gaston, NC 27832

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11800001211D

Dear Ms. Warmack:

This letter obligates $54,125 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Raquel K. Hardin

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	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	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:
NC118000012

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		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)	$322.75	$322.75
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.79	$331.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$159,259	$159,259
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$236.09	$235.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$113,323	$112,848
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	$1,273	$1,273
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$0	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,233**	**$3,233**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$275,815**	**$275,340**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$88,094**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$275,815	$187,246
02	Cost of independent audit (Same as Part A, Line 10)	$1,273	$1,273
03	Formula amount (greater of Part D, Lines 01 or 02)	**$275,815**	**$187,246**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$187,246
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC119-City of Mount Holly, Dept. of Housing

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC11900000611D	$214,724	$214,724	$145,607		$145,607	$69,117	$69,117	
Total:	**$214,724**	**$214,724**	**$145,607**		**$145,607**	**$69,117**	**$69,117**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Meachem
Executive Director
City of Mount Holly, Dept. of Housing
Noles
Mount Holly, NC 28120

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC11900000611D

Dear Mr. Meachem:

This letter obligates $69,117 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	521	521	521
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	31		
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:
NC119000006

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**552**	**552**	**521**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			43
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of 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)	$379.02	$379.02
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$389.25	$389.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$214,866	$214,866
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$24.63	$23.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,596	$12,834
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,620	$4,055
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$1,075	$1,075
12	Asset management fee	$0	$0
13	Information technology fee	$1,104	$1,104
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,799**	**$6,234**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$236,261**	**$233,934**
Part B. Formula Income			
01	PUM formula income	$34.80	$34.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$34.80	$34.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$19,210**	**$19,210**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$217,051	$214,724
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$217,051**	**$214,724**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$214,724
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC167-Northwestern Regional Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC16700000111D	$278,205	$278,205	$211,600		$211,600	$66,605	$66,605	
Total:	**$278,205**	**$278,205**	**$211,600**		**$211,600**	**$66,605**	**$66,605**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. E. G. "Ned" Fowler
Executive Director
Northwestern Regional Housing Authority
869 Hwy 105 Ext.
Boone, NC 28607

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC16700000111D

Dear Mr. Fowler:

This letter obligates $66,605 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	918	918	918
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	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:
NC167000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**996**	**978**	**918**
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		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)	$304.92	$304.92
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.46	$313.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$287,756	$306,564
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$16.21	$15.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,881	$15,061
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,800	$2,800
10	Cost of independent audit	$2,900	$2,900
11	Funding for resident participation activities	$1,925	$1,925
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	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,617**	**$9,617**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$312,254**	**$331,242**
Part B. Formula Income			
01	PUM formula income	$60.11	$60.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$60.11	$60.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$55,181**	**$58,788**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,398	$5,751
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,398**	**$5,751**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$262,471	$278,205
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)	**$262,471**	**$278,205**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$278,205
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC16900005011D	$225,344	$225,344	$154,615		$154,615	$70,729	$70,729	
Total:	**$225,344**	**$225,344**	**$154,615**		**$154,615**	**$70,729**	**$70,729**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sharon Jackson
Executive Director
Princeville Housing Authority
51 Pioneer Court
Princeville, NC 27886

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC16900005011D

Dear Ms. Jackson:

This letter obligates $70,729 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	470	470	470
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	118		
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:
NC169000050

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**600**	**542**	**470**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$339.61	$339.61
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.78	$348.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$189,039	$189,039
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$25.10	$25.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,604	$13,604
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	$975	$975
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,175**	**$2,175**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$204,818**	**$204,818**
Part B. Formula Income			
01	PUM formula income	($37.87)	($37.87)
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	($37.87)	($37.87)
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**($20,526)**	**($20,526)**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$225,344	$225,344
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$225,344**	**$225,344**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$225,344
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC17400000111D	$271,788	$271,788	$191,150		$191,150	$80,638	$80,638	
Total:	**$271,788**	**$271,788**	**$191,150**		**$191,150**	**$80,638**	**$80,638**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tampara Whitfield
Executive Director
Vance County Housing Authority
224 Lincoln Street
Henderson, NC 27536

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC17400000111D

Dear Ms. Whitfield:

This letter obligates $80,638 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Deborah K Harris

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
75		0		0		75

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	893	893	893
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC174000001

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	**Total Unit Months**	**900**	**900**	**893**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			74

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of 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)	$301.22	$301.22
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$309.65	$309.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$278,685	$278,685
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$10.14	$10.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,126	$9,396
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,417	$1,417
10	Cost of independent audit	$3,300	$3,300
11	Funding for resident participation activities	$1,850	$1,850
12	Asset management fee	$0	$0
13	Information technology fee	$1,800	$1,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,367**	**$8,367**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$296,178**	**$296,448**
Part B. Formula Income			
01	PUM formula income	$27.40	$27.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$27.40	$27.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$24,660**	**$24,660**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$271,518	$271,788
02	Cost of independent audit (Same as Part A, Line 10)	$3,300	$3,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$271,518**	**$271,788**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$271,788
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2011 Operating Subsidy Documents 9/21/2011

NC175-Madison County Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	**CY 2011 Total Eligibilty**	**CY 2011 Prorated Eligiblity**	**Amount Previously Obligated**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding (before reconciliation)**	**Actual Funding**	**Overfunding at PHA level**
NC17500000111D	$147,132	$147,132	$101,521		$101,521	$45,611	$45,611	
Total:	**$147,132**	**$147,132**	**$101,521**		**$101,521**	**$45,611**	**$45,611**	**$0**

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligiblity, this column represents the overfunded amopunt at the PHA level.
If PHA as a whole received more funding than eligiblity 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 21, 2011

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 Dr
Mars Hill, NC 28754

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. NC17500000111D

Dear Ms. King:

This letter obligates $45,611 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011
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	0419	Richard Baker

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
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:			☑ First of Month ☐ Last of Month	
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	0	0	
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)	$335.76	$335.76
02	Inflation factor	1.02700	1.02700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.83	$344.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$165,518	$165,518
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$134.42	$134.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$64,522	$64,522
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$672	$672
10	Cost of independent audit	$3,750	$3,750
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$0	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,382**	**$6,382**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$236,422**	**$236,422**
Part B. Formula Income			
01	PUM formula income	$186.02	$186.02
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$186.02	$186.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$89,290**	**$89,290**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$147,132	$147,132
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)	**$147,132**	**$147,132**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$147,132
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**