Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0010000020</td>
<td>$2,530,470</td>
<td>$2,237,442</td>
<td>$1,670,110</td>
<td>$567,332</td>
<td>$567,332</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>SC0010000030</td>
<td>$1,844,757</td>
<td>$1,631,134</td>
<td>$1,217,540</td>
<td>$413,594</td>
<td>$413,594</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>3</td>
<td>SC0010000040</td>
<td>$1,983,442</td>
<td>$1,753,759</td>
<td>$1,309,072</td>
<td>$444,687</td>
<td>$444,687</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$6,358,669</td>
<td>$5,622,335</td>
<td>$4,196,722</td>
<td>$1,425,613</td>
<td>$1,425,613</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Funding to be provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Donald Cameron
Executive Director
Housing Authority of the City of Charleston
550 Meeting Street
Charleston, SC 29403-5068

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00100002009D

Dear Mr. Cameron:

This letter obligates $567,332 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. Name and Address of Public Housing Agency:

   Housing Authority of Charleston  
   550 Meeting Street  
   Charleston, SC 29403

2. Funding Period: 01/01/2009 to 12/31/2009

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

4. ACC Number:  
   - A-3440

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

6. Operating Fund Project Number:  
   - Hudson Use Only

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>501</td>
<td>0</td>
<td>0</td>
<td>501</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,882</td>
<td>5,882</td>
<td>5,882</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>106</td>
<td>106</td>
<td>106</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>6,012</td>
<td>6,000</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>490</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Line No. | Description                                                                 | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$347.58</td>
<td>$347.58</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$360.79</td>
<td>$360.79</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,169,069</td>
<td>$2,164,740</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$96.93</td>
<td>$94.87</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$582,743</td>
<td>$569,220</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$23,184</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$131,418</td>
<td>$40,944</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$28,937</td>
<td>$28,937</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,923</td>
<td>$4,923</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$12,250</td>
<td>$12,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$24,048</td>
<td>$24,048</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$12,024</td>
<td>$12,024</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$213,600</td>
<td>$146,310</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,965,412</td>
<td>$2,880,270</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$58.30</td>
<td>$58.30</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$58.30</td>
<td>$58.30</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$350,500</td>
<td>$349,800</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,923</td>
<td>$4,923</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,614,912</td>
<td>$2,530,470</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$2,530,470</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$2,530,470</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Donald Cameron
Executive Director
Housing Authority of the City of Charleston
550 Meeting Street
Charleston, SC 29403-5068

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00100003009D

Dear Mr. Cameron:

This letter obligates $413,594 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
## Section 1

### 1. Name and Address of Public Housing Agency:

Housing Authority of Charleston  
550 Meeting Street  
Charleston, SC 29403

### 2. Funding Period:

01/01/2009 to 12/31/2009

### 3. Type of Submission:

Original

### 4. ACC Number:

A-3440

### 5. Fiscal Year End:

☐ 12/31  ☑ 3/31  ☐ 6/30  ☐ 9/30

### 6. Operating Fund Project Number:

HUD Use Only

### 7. DUNS Number:

197076250

### 8. ROFO Code:

0416

### Financial Analyst:

Eric Bickley

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>455</td>
<td>0</td>
<td>0</td>
<td>455</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,329</td>
<td>5,329</td>
<td>5,329</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>36</td>
<td></td>
<td>36</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>95</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,460</td>
<td>5,329</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>444</td>
</tr>
</tbody>
</table>

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

- Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee: 0

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - PUM project expense level (PEL): $332.81
  - Inflation factor: 1.03800
  - PUM inflated PEL (Part A, Line 01 times Line 02): $345.46
  - PEL (Part A, Line 03 times Section 2, Line 15, Column B): $1,886,212

- **Utilities Expense Level (UEL)**
  - UEL (Part A, Line 05 times Section 2, Line 15, Column B): $326,508

#### Add-Ons

- Self-sufficiency: $0
- Energy loan amortization: $75,712
- Payment in lieu of taxes (PILOT): $26,525
- Cost of independent audit: $4,512
- Funding for resident participation activities: $11,125
- Asset management fee: $21,840
- Information technology fee: $10,920
- Asset repositioning fee: $0
- Costs attributable to changes in federal law, regulation, or economy: $0

- Total Add-Ons (Sum of Part A, Lines 07 through 15): $150,634

- **Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16): $2,375,597

#### Part B. Formula Income

- PUM utilities expense level (UEL) (from Line 26 of form HUD-52722): $62.94
- UEL (Part A, Line 05 times Section 2, Line 15, Column B): $342,897

#### Part C. Other Formula Provisions

- Moving-to-Work (MTW): $0
- Transition funding: $0
- Other: $0

- Total Other Formula Provisions (Sum of Part C, Lines 01 through 03): $0

#### Part D. Calculation of Formula Amount

- Cost of independent audit (Same as Part A, Line 10): $4,512
- Formula amount (greater of Part D, Lines 01 or 02): $1,888,546

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

- Formula amount (same as Part D, Line 03): $1,844,757
- Adjustment due to availability of funds: $0
- HUD discretionary adjustments: $0

- Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03): $1,844,757
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Donald Cameron
Executive Director
Housing Authority of the City of Charleston
550 Meeting Street
Charleston, SC 29403-5068

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00100004009D

Dear Mr. Cameron:

This letter obligates $444,687 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. Name and Address of Public Housing Agency:

   Housing Authority of Charleston  
   550 Meeting Street  
   Charleston, SC 29403

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3440

5. Fiscal Year End: S 12/31

6. Operating Fund Project Number: S C 0 0 1 0 0 0 0 0 0 4 0

7. DUNS Number: 197076250

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A - Unit Months</th>
<th>Column B - Eligible Unit Months(EUMs)</th>
<th>Column C - Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,018</td>
<td>5,018</td>
<td>5,018</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>178</td>
<td>178</td>
<td>178</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>48</td>
<td>48</td>
<td>48</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>6</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>114</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,364</td>
<td>5,244</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>437</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$335.01</td>
<td>$335.01</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$347.74</td>
<td>$347.74</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,865,277</td>
<td>$1,865,277</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$72.68</td>
<td>$68.77</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$389,856</td>
<td>$368,882</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td></td>
<td>$19,964</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$89,981</td>
<td>$89,981</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$24,918</td>
<td>$24,918</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,239</td>
<td>$4,239</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$10,925</td>
<td>$10,925</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$21,456</td>
<td>$21,456</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$10,728</td>
<td>$10,728</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$162,247</td>
<td>$182,211</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,417,380</td>
<td>$2,416,370</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$80.71</td>
<td>$80.71</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$80.71</td>
<td>$80.71</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$432,928</td>
<td>$432,928</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,984,452</td>
<td>$1,983,442</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,239</td>
<td>$4,239</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,984,452</td>
<td>$1,983,442</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,983,442</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,983,442</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0020000001</td>
<td>$1,156,319</td>
<td>$1,022,417</td>
<td>$763,171</td>
<td>$259,246</td>
<td>$259,246</td>
<td>$1,607,795</td>
<td>$1,607,795</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>SC0020000002</td>
<td>$915,863</td>
<td>$809,806</td>
<td>$604,470</td>
<td>$205,336</td>
<td>$205,336</td>
<td>$259,246</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>SC0020000003</td>
<td>$537,939</td>
<td>$475,646</td>
<td>$355,040</td>
<td>$120,606</td>
<td>$120,606</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>SC0020000004</td>
<td>$529,398</td>
<td>$468,094</td>
<td>$349,403</td>
<td>$118,691</td>
<td>$118,691</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>SC0020000005</td>
<td>$330,754</td>
<td>$292,453</td>
<td>$218,298</td>
<td>$74,155</td>
<td>$74,155</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>SC0020000006</td>
<td>$417,918</td>
<td>$369,523</td>
<td>$275,826</td>
<td>$93,697</td>
<td>$93,697</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>SC0020000007</td>
<td>$590,148</td>
<td>$521,809</td>
<td>$389,498</td>
<td>$132,311</td>
<td>$132,311</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>SC0020000008</td>
<td>$472,988</td>
<td>$418,198</td>
<td>$312,159</td>
<td>$106,039</td>
<td>$106,039</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>SC0020000009</td>
<td>$1,324,444</td>
<td>$1,171,073</td>
<td>$874,133</td>
<td>$296,940</td>
<td>$296,940</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>SC0020000010</td>
<td>$453,563</td>
<td>$401,040</td>
<td>$299,352</td>
<td>$101,688</td>
<td>$101,688</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>SC0020000011</td>
<td>$950</td>
<td>$950</td>
<td>$627</td>
<td>$323</td>
<td>$323</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>SC0020000012</td>
<td>$440,511</td>
<td>$389,500</td>
<td>$290,737</td>
<td>$98,763</td>
<td>$98,763</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$7,170,775</td>
<td>$6,340,509</td>
<td>$4,732,714</td>
<td>$1,607,795</td>
<td>$1,607,795</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00200000109D

Dear Mr. Walker:

This letter obligates $259,246 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority Of Columbia
   1917 HARDEN STREET
   COLUMBIA, SC 29204

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: ✔ Original
   [ ] Revision No. ___

4. ACC Number: A-4089
   6. Operating Fund Project Number:
   [ ] 12/31 [ ] 3/31 [ ] 6/30 [ ] 9/30
   - S [ ] C [ ] 0 [ ] 2 [ ] 0 [ ] 0 [ ] 0 [ ] 1

5. Fiscal Year End: 12/31

7. DUNS Number: 016832524

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>280</td>
<td>0</td>
<td>0</td>
<td>280</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,295</td>
<td>3,295</td>
<td>3,295</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>24</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>29</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months:

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

Previous edition is obsolete

Page 1
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,360</td>
<td>3,360</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>275</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Description

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$339.44</td>
<td>$339.44</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$352.34</td>
<td>$352.34</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,183,862</td>
<td>$1,183,862</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$112.79</td>
<td>$112.79</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$378,974</td>
<td>$378,974</td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,651</td>
<td>$10,651</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,373</td>
<td>$2,373</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,875</td>
<td>$6,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,440</td>
<td>$13,440</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,720</td>
<td>$6,720</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$40,060</td>
<td>$39,960</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,602,969</td>
<td>$1,602,796</td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$339.44</td>
<td>$339.44</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$352.34</td>
<td>$352.34</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,183,862</td>
<td>$1,183,862</td>
</tr>
</tbody>
</table>

#### Utility Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$112.79</td>
<td>$112.79</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$378,974</td>
<td>$378,974</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,651</td>
<td>$10,651</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$2,373</td>
<td>$2,373</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$6,875</td>
<td>$6,875</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$13,440</td>
<td>$13,440</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$6,720</td>
<td>$6,720</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$40,060</td>
<td>$39,960</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$132.88</td>
<td>$132.88</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$132.88</td>
<td>$132.88</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$446,477</td>
<td>$446,477</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,156,419</td>
<td>$1,156,319</td>
</tr>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,373</td>
<td>$2,274</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,156,419</td>
<td>$1,156,319</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,156,319</td>
<td>$1,156,319</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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Page 2

form HUD-52723 (03/2008)
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00200000209D

Dear Mr. Walker:

This letter obligates $205,336 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

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

<table>
<thead>
<tr>
<th>Section 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Name and Address of Public Housing Agency:</td>
</tr>
<tr>
<td>Housing Authority Of Columbia</td>
</tr>
<tr>
<td>1917 HARDEN STREET</td>
</tr>
<tr>
<td>COLUMBIA, SC 29204</td>
</tr>
<tr>
<td>2. Funding Period:</td>
</tr>
<tr>
<td>01/01/2009 to 12/31/2009</td>
</tr>
<tr>
<td>3. Type of Submission:</td>
</tr>
<tr>
<td>Original</td>
</tr>
<tr>
<td>4. ACC Number:</td>
</tr>
<tr>
<td>A-4089</td>
</tr>
<tr>
<td>5. Fiscal Year End:</td>
</tr>
<tr>
<td>12/31</td>
</tr>
<tr>
<td>7. DUNS Number:</td>
</tr>
<tr>
<td>016832524</td>
</tr>
<tr>
<td>8. ROFO Code:</td>
</tr>
<tr>
<td>0416</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Section 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>244</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0                     =</td>
<td>+</td>
<td>244</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,882</td>
<td>2,882</td>
<td>2,882</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>34</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td></td>
<td>5</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$324.67</td>
<td>$324.67</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$337.01</td>
<td>$337.01</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$986,765</td>
<td>$986,765</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$111.37</td>
<td>$111.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$326,091</td>
<td>$326,091</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$21,836</td>
<td>$21,138</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,067</td>
<td>$1,981</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,000</td>
<td>$6,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$11,712</td>
<td>$11,712</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,856</td>
<td>$5,856</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$47,471</td>
<td>$46,687</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,360,327</td>
<td>$1,359,543</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$151.53</td>
<td>$151.53</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$151.53</td>
<td>$151.53</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$443,680</td>
<td>$443,680</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$916,647</td>
<td>$915,863</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,067</td>
<td>$1,981</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$916,647</td>
<td>$915,863</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$915,863</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$915,863</td>
<td></td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>5</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,928</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>240</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00200000309D

Dear Mr. Walker:

This letter obligates $120,606 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

OMB Approval No. 2577-0029  (exp.05/31/2010)

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

---

### Section 1

**1. Name and Address of Public Housing Agency:**

Housing Authority Of Columbia  
1917 HARDEN STREET  
COLUMBIA, SC 29204

**2. Funding Period:** 01/01/2009 to 12/31/2009

**3. Type of Submission:** Original

**4. ACC Number:** A-4089

**5. Fiscal Year End:**

<table>
<thead>
<tr>
<th></th>
<th>12/31</th>
<th>3/31</th>
<th>6/30</th>
<th>9/30</th>
</tr>
</thead>
<tbody>
<tr>
<td>S</td>
<td>C</td>
<td>0</td>
<td>0</td>
<td>2</td>
</tr>
</tbody>
</table>

**6. Operating Fund Project Number:**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>S</td>
<td>C</td>
<td>0</td>
<td>0</td>
<td>2</td>
</tr>
</tbody>
</table>

**7. DUNS Number:** 016832524

**8. ROFO Code:** 0416

**Financial Analyst:** Eric Bickley

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>150</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,780</td>
<td>1,780</td>
<td>1,780</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>7</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>13</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

---

*Previous edition is obsolete*
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1,780</td>
<td>1,780</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption of utilities is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - 01 PUM project expense level (PEL) $286.84 $286.84
  - 02 Inflation factor 1.03800 1.03800
  - 03 PUM inflated PEL (Part A, Line 01 times Line 02) $297.74 $297.74
  - 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $535,932 $535,932

- **Utilities Expense Level (UEL)**
  - 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $57.08 $57.08
  - 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $102,744 $102,744

- **Add-Ons**
  - 07 Self-sufficiency $0 $18,274
  - 08 Energy loan amortization $0 $0
  - 09 Payment in lieu of taxes (PILOT) $10,786 $9,775
  - 10 Cost of independent audit $3,700 $1,271
  - 11 Funding for resident participation activities $7,200 $3,600
  - 12 Asset management fee $3,700 $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) $26,557 $43,767
  - 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $537,939 $537,939

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$98.92</td>
<td>$98.92</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,271</td>
<td>$1,271</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$487,177</td>
<td>$537,939</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$537,939</td>
<td>$537,939</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00200000409D

Dear Mr. Walker:

This letter obligates $118,691 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Occupied Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,994</td>
<td>1,994</td>
<td>1,994</td>
</tr>
<tr>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Vacant Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05 Units undergoing modernization</td>
<td>75</td>
<td>75</td>
<td></td>
</tr>
<tr>
<td>06 Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07 Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08 Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09 Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10 Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11 Units vacant and not categorized above</td>
<td>31</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other ACC Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>175</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
<td>175</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,100</td>
<td>1,994</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>166</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$307.72</td>
<td>$307.72</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$319.41</td>
<td>$319.41</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$670,761</td>
<td>$670,761</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.44</td>
<td>$28.44</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$59,724</td>
<td>$59,724</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$27,195</td>
<td>$22,809</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,483</td>
<td>$1,421</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,150</td>
<td>$4,150</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,400</td>
<td>$8,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,200</td>
<td>$4,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$45,428</td>
<td>$40,980</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$775,913</td>
<td>$771,465</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$139.76</td>
<td>$139.76</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($24,499)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$139.76</td>
<td>$115.27</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$293,496</td>
<td>$242,067</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,483</td>
<td>$1,421</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$482,417</td>
<td>$529,398</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$529,398</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00200000509D

Dear Mr. Walker:

This letter obligates $74,155 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

### PHA-Owned Rental Housing

### CY 2009

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

<table>
<thead>
<tr>
<th>Section 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Name and Address of Public Housing Agency:</td>
</tr>
<tr>
<td>Housing Authority Of Columbia</td>
</tr>
<tr>
<td>1917 HARDEN STREET</td>
</tr>
<tr>
<td>COLUMBIA, SC 29204</td>
</tr>
<tr>
<td>2. Funding Period: 01/01/2009 to 12/31/2009</td>
</tr>
<tr>
<td>3. Type of Submission: [ ] Original [ ] Revision No.</td>
</tr>
<tr>
<td>4. ACC Number: A-4089</td>
</tr>
<tr>
<td>5. Fiscal Year End: [ ] 12/31 [ ] 3/31 [ ] 6/30 [ ] 9/30</td>
</tr>
<tr>
<td>6. Operating Fund Project Number: S C 0 0 2 0 0 0 0 0 5</td>
</tr>
<tr>
<td>7. DUNS Number: 016832524</td>
</tr>
<tr>
<td>8. ROFO Code: 0416</td>
</tr>
<tr>
<td>Financial Analyst: Eric Bickley</td>
</tr>
</tbody>
</table>

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>81</td>
<td>3</td>
<td>0</td>
<td>84</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

##### Occupied Unit Months

- **01** Occupied dwelling units - by public housing eligible family under lease: 963 Unit Months = 963 Eligible Unit Months
- **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing: 0 Unit Months = 0 Eligible Unit Months
- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13: 0 Unit Months = 0 Eligible Unit Months
- **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy: 36 Unit Months = 36 Eligible Unit Months

##### Vacant Unit Months

- **05** Units undergoing modernization: 0 Unit Months = 0 Eligible Unit Months
- **06** Special use units: 0 Unit Months = 0 Eligible Unit Months
- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units: 0 Unit Months = 0 Eligible Unit Months
- **07** Units vacant due to litigation: 0 Unit Months = 0 Eligible Unit Months
- **08** Units vacant due to disasters: 0 Unit Months = 0 Eligible Unit Months
- **09** Units vacant due to casualty losses: 0 Unit Months = 0 Eligible Unit Months
- **10** Units vacant due to changing market conditions: 0 Unit Months = 0 Eligible Unit Months
- **11** Units vacant and not categorized above: 45 Unit Months = 45 Eligible Unit Months

##### Other ACC Unit Months

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

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,044</td>
<td>1,030</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$346.46</td>
<td>$346.46</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$359.63</td>
<td>$359.63</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$357,113</td>
<td>$370,419</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$19.02</td>
<td>$19.52</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$18,887</td>
<td>$20,106</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$11,555</td>
<td>$9,707</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$720</td>
<td>$960</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,000</td>
<td>$2,075</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,032</td>
<td>$4,176</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,016</td>
<td>$2,088</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$20,232</strong></td>
<td><strong>$18,736</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$396,323</strong></td>
<td><strong>$409,261</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$106.14</td>
<td>$106.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($29,92)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$106.14</td>
<td>$76.22</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$105,397</strong></td>
<td><strong>$78,507</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$290,926</strong></td>
<td><strong>$330,754</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$720</td>
<td>$690</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$290,926</strong></td>
<td><strong>$330,754</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td><strong>$330,754</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00200000609D

Dear Mr. Walker:

This letter obligates $93,697 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority Of Columbia
   1917 HARDEN STREET
   COLUMBIA,  SC 29204

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: ☑ Original

4. ACC Number: A-4089

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S

7. DUNS Number: 016832524

8. ROFO Code: 0416

Financial Analyst:
Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>993</td>
<td>993</td>
<td>993</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>996</td>
<td>993</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$315.74</td>
<td>$315.74</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$327.74</td>
<td>$327.74</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$326,429</td>
<td>$326,429</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$14.54</td>
<td>$14.54</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$14,482</td>
<td>$14,482</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,017</td>
<td>$12,875</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$703</td>
<td>$674</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,075</td>
<td>$2,075</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,984</td>
<td>$3,984</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,992</td>
<td>$1,992</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$23,771</td>
<td>$21,600</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$364,682</td>
<td>$362,511</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$53.43</td>
<td>$53.43</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($109.06)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$53.43</td>
<td>($55.63)</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$53,216</td>
<td>($55,407)</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$311,466</td>
<td>$417,918</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$703</td>
<td>$674</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$311,466</td>
<td>$417,918</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$417,918</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$417,918</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00200000709D

Dear Mr. Walker:

This letter obligates $132,311 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority Of Columbia
   - 1917 HARDEN STREET
   - COLUMBIA, SC 29204

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:** A-4089

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

6. **Operating Fund Project Number:**
   - [ ] SC 0
   - [ ] C 0
   - [ ] 7
   - [ ] 0
   - [ ] 0
   - [ ] 0
   - [ ] 0
   - [ ] 0
   - [ ] 0
   - [ ] 0

7. **DUNS Number:** 016832524

8. **ROFO Code:**
   - [ ] 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2008</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,748</td>
<td>0</td>
<td>1,748</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous day</td>
<td>84</td>
<td>0</td>
<td>84</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

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

**Vacant Unit Months**

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

---

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,836</td>
<td>1,832</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>153</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$369.67</td>
<td>$369.67</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$383.72</td>
<td>$383.72</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$672,277</td>
<td>$704,510</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM Utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$4.91</td>
<td>$4.91</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$8,602</td>
<td>$9,015</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$34,062</td>
<td>$29,178</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,237</td>
<td>$1,186</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,650</td>
<td>$3,825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,008</td>
<td>$7,344</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,504</td>
<td>$3,672</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$49,461</td>
<td>$45,205</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$730,340</td>
<td>$758,730</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$126.75</td>
<td>$126.75</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($34.93)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$126.75</td>
<td>$91.82</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$222,066</td>
<td>$222,066</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,237</td>
<td>$1,186</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$508,274</td>
<td>$590,148</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$590,148</td>
<td>$590,148</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$590,148</td>
<td>$590,148</td>
</tr>
</tbody>
</table>
Mr. Gilbert Walker  
Executive Director  
Housing Authority of the City of Columbia  
1917 Harden Street  
Columbia, SC 29204-1015  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00200000809D  

Dear Mr. Walker:  

This letter obligates $106,039 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).  

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

Sincerely,  

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

CY 2009

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

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority Of Columbia
   1917 HARDEN STREET
   COLUMBIA, SC 29204

2. Funding Period: 01/01/2009 to 12/31/2009

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

4. ACC Number: A-4089
5. Fiscal Year End: [ ] 12/31 [ ] 3/31 [ ] 6/30 [ ] 9/30
   6. Operating Fund Project Number: S C 0 0 2 0 0 0 0 8

7. DUNS Number: 016832524
8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>137</td>
<td>0</td>
<td>0</td>
<td>137</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,638</td>
<td>1,638</td>
<td>1,638</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

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

### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>6</th>
<th>1,644</th>
<th>1,638</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,644</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>0</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Project Expense Level (PEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
</tr>
<tr>
<td>02</td>
</tr>
<tr>
<td>03</td>
</tr>
<tr>
<td>04</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Utilities Expense Level (UEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
</tr>
<tr>
<td>06</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$16,707</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$13,998</td>
<td>$11,395</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,161</td>
<td>$1,112</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,425</td>
<td>$3,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,576</td>
<td>$6,576</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,288</td>
<td>$3,288</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$28,448</td>
<td>$42,503</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$671,219</td>
<td>$685,274</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$152.99</td>
<td>$152.99</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($23,85)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$152.99</td>
<td>$129.14</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$231,516</td>
<td>$212,306</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,161</td>
<td>$1,112</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$419,703</td>
<td>$472,968</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$472,968</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00200000909D

Dear Mr. Walker:

This letter obligates $296,940 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

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

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

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Section 1

1. Name and Address of Public Housing Agency:
Housing Authority Of Columbia
1917 HARDEN STREET
COLUMBIA, SC 29204

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4089

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: 016832524

7. DUNS Number: 016832524

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,067</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>261</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>24</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>48</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>48</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,067</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>172</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$409.94</td>
<td>$409.94</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$425.52</td>
<td>$425.52</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,021,248</td>
<td>$1,021,248</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$177.77</td>
<td>$177.77</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$426,648</td>
<td>$426,648</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,449</td>
<td>$14,432</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,694</td>
<td>$1,624</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,300</td>
<td>$4,300</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$26,843</td>
<td>$34,756</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,474,739</td>
<td>$1,482,652</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$182.03</td>
<td>$182.03</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($116.11)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$182.03</td>
<td>$65.92</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$436,872</td>
<td>$158,208</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,037,867</td>
<td>$1,324,444</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,694</td>
<td>$1,624</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,037,867</td>
<td>$1,324,444</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,324,444</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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Previous edition is obsolete

Page 2

form HUD-52723 (03/2008)
Mr. Gilbert Walker  
Executive Director  
Housing Authority of the City of Columbia  
1917 Harden Street  
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00200001009D

Dear Mr. Walker:

This letter obligates $101,688 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority Of Columbia
   - 1917 HARDEN STREET
   - COLUMBIA, SC 29204

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:** A-4089

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

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

7. **DUNS Number:** 016832524

8. **ROFO Code:** 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category Description</th>
<th>Column A (Occupied Unit Months)</th>
<th>Column B (Eligible Unit Months(EUMs))</th>
<th>Column C (Resident Participation Unit Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,744</td>
<td>1,744</td>
<td>1,744</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,752</strong></td>
<td><strong>1,752</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>145</strong></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$271.07</td>
<td>$271.07</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$281.37</td>
<td>$281.37</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$492,960</td>
<td>$492,960</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$118.48</td>
<td>$118.48</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$207,577</td>
<td>$207,577</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$17,230</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$14,695</td>
<td>$15,598</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,237</td>
<td>$1,185</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,625</td>
<td>$3,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,008</td>
<td>$7,008</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,504</td>
<td>$3,504</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$30,069</strong></td>
<td><strong>$48,150</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$730,606</strong></td>
<td><strong>$748,687</strong></td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$168.45</td>
<td>$168.45</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$168.45</td>
<td>$168.45</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$295,124</strong></td>
<td><strong>$295,124</strong></td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

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

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$435,482</strong></td>
<td><strong>$453,563</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td><strong>$1,237</strong></td>
<td><strong>$1,185</strong></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$435,482</strong></td>
<td><strong>$453,563</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td><strong>$453,563</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER  

Mr. Gilbert Walker  
Executive Director  
Housing Authority of the City of Columbia  
1917 Harden Street  
Columbia, SC 29204-1015  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00200001109D  

Dear Mr. Walker:  

This letter obligates $323 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.  

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

Sincerely,  

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

### PHA-Owned Rental Housing

**CY 2009**

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PUBLIC REPORTING BURDEN FOR THIS COLLECTION OF INFORMATION IS ESTIMATED TO AVERAGE .75 HOURS PER RESPONSE, INCLUDING THE TIME FOR REVIEWING INSTRUCTIONS, SEARCHING EXISTING DATA SOURCES, GATHERING AND MAINTAINING THE DATA NEEDED, AND COMPLETING AND REVIEWING THE COLLECTION OF INFORMATION. THIS AGENCY MAY NOT COLLECT THIS INFORMATION, AND YOU ARE NOT REQUIRED TO COMPLETE THIS FORM, UNLESS IT DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER. THIS INFORMATION IS REQUIRED BY SECTION 9(A) OF THE U.S. HOUSING ACT OF 1937, AS AMENDED, AND BY 24 CFR PART 990 HUD REGULATIONS. HUD MAKES PAYMENTS FOR THE OPERATION AND MAINTENANCE OF LOW-INCOME HOUSING PROJECTS TO PHAS. THE OPERATING FUND DETERMINES THE AMOUNT OF OPERATING SUBSIDY TO BE PAID TO PHAS. PHAS PROVIDE INFORMATION ON THE PROJECT EXPENSE LEVEL (PEL), UTILITIES EXPENSE LEVEL (UEL), OTHER FORMULA EXPENSES (ADD-ONS) AND FORMULA INCOME - THE MAJOR OPERATING FUND COMPONENTS. HUD REVIEWS THE INFORMATION TO DETERMINE EACH PHA’S FORMULA AMOUNT AND THE FUNDS TO BE OBLIGATED FOR THE FUNDING PERIOD TO EACH PHA BASED ON THE APPROPRIATION BY CONGRESS. RESPONSES TO THE COLLECTION OF INFORMATION ARE REQUIRED TO OBTAIN A BENEFIT. THE INFORMATION REQUESTED DOES NOT LEND ITSELF TO CONFIDENTIALITY.

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority Of Columbia
   - 1917 HARDEN STREET
   - COLUMBIA, SC 29204

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-4089

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

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

7. **DUNS Number:** 016832524

8. **ROFO Code:** 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>117</td>
<td>0</td>
<td>0</td>
<td>117</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,386</td>
<td>1,386</td>
<td>1,386</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
<td>6</td>
<td>6</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$364.17</td>
<td>$364.17</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$378.01</td>
<td>$378.01</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$530,726</td>
<td>$530,726</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.40</td>
<td>$7.40</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,390</td>
<td>$10,390</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$35,225</td>
<td>$29,178</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$991</td>
<td>$950</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,900</td>
<td>$2,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,616</td>
<td>$5,616</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,808</td>
<td>$2,808</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$47,540</td>
<td>$41,452</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$588,656</td>
<td>$582,568</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$448.60</td>
<td>$448.60</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($33.12)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$448.60</td>
<td>$415.48</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$629,834</td>
<td>$583,334</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$991</td>
<td>$950</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$991</td>
<td>$950</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$950</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,404</td>
<td>1,386</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>116</td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,404</td>
<td>1,386</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>116</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption was included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gilbert Walker
Executive Director
Housing Authority of the City of Columbia
1917 Harden Street
Columbia, SC 29204-1015

SUBJECT:  Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC0020001209D

Dear Mr. Walker:

This letter obligates $98,763 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

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

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority Of Columbia
   1917 HARDEN STREET
   COLUMBIA,  SC 29204

2. Funding Period: 01/01/2009 to 12/31/2009

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

4. ACC Number: A-4089


6. Operating Fund Project Number: [ ] HUD Use Only
   [ ] Financial Analyst: Eric Bickley
   016832524  0416

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>103</td>
<td>0</td>
<td>0</td>
<td>103</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

- 01 Occupied dwelling units - by public housing eligible family under lease: 1,220
- 02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing: 0
- 03 New units - eligible to receive subsidy during the funding period but not included from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy: 0
- 04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy: 0

**Vacant Unit Months**

- 05 Units undergoing modernization: 0
- 06 Special use units: 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
- 08 Units vacant due to disasters: 0
- 09 Units vacant due to casualty losses: 0
- 10 Units vacant due to changing market conditions: 0
- 11 Units vacant and not categorized above: 4

**Other ACC Unit Months**

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

Previous edition is obsolete

Page 1
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,236</td>
<td>1,236</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>102</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$321.33</td>
<td>$321.33</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$333.54</td>
<td>$333.54</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$412,255</td>
<td>$412,255</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL)</td>
<td>$65.37</td>
<td>$65.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$80,797</td>
<td>$80,797</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,327</td>
<td>$880</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$873</td>
<td>$836</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,550</td>
<td>$2,550</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,944</td>
<td>$4,944</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,472</td>
<td>$2,472</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong></td>
<td>$13,166</td>
<td>$11,682</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong></td>
<td>$506,218</td>
<td>$504,734</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$80.71</td>
<td>$80.71</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>($28.75)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$80.71</td>
<td>$51.96</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong></td>
<td>$99,758</td>
<td>$84,223</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$873</td>
<td>$836</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$406,460</td>
<td>$440,511</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$440,511</td>
<td>$440,511</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong></td>
<td>$440,511</td>
<td>$440,511</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at [http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm](http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm).

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility at 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC003000010</td>
<td>$149,515</td>
<td>$132,201</td>
<td>$144,096</td>
<td>$(11,895)</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>2</td>
<td>SC003000020</td>
<td>$289,424</td>
<td>$255,909</td>
<td>$191,020</td>
<td>$64,889</td>
<td>$64,889</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>3</td>
<td>SC003000030</td>
<td>$356,482</td>
<td>$315,201</td>
<td>$235,278</td>
<td>$79,923</td>
<td>$79,923</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>4</td>
<td>SC003000040</td>
<td>$72,019</td>
<td>$63,679</td>
<td>$47,533</td>
<td>$16,146</td>
<td>$16,146</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>5</td>
<td>SC003000050</td>
<td>$518,781</td>
<td>$458,706</td>
<td>$324,395</td>
<td>$116,311</td>
<td>$116,311</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>6</td>
<td>SC003000060</td>
<td>$819,044</td>
<td>$724,199</td>
<td>$540,569</td>
<td>$183,630</td>
<td>$183,630</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>7</td>
<td>SC003000070</td>
<td>$17,931</td>
<td>$15,855</td>
<td>$69,012</td>
<td>$(53,157)</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>8</td>
<td>SC003000080</td>
<td>$497,055</td>
<td>$439,496</td>
<td>$328,056</td>
<td>$111,440</td>
<td>$111,440</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>9</td>
<td>SC003000090</td>
<td>$25,109</td>
<td>$22,201</td>
<td>$16,572</td>
<td>$5,629</td>
<td>$5,629</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>10</td>
<td>SC003000100</td>
<td>$489,233</td>
<td>$432,580</td>
<td>$322,894</td>
<td>$109,686</td>
<td>$109,686</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>11</td>
<td>SC003000110</td>
<td>$477,106</td>
<td>$421,857</td>
<td>$314,890</td>
<td>$106,967</td>
<td>$106,967</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>12</td>
<td>SC003000120</td>
<td>$391,395</td>
<td>$346,071</td>
<td>$258,321</td>
<td>$87,750</td>
<td>$87,750</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>13</td>
<td>SC003000130</td>
<td>$243,864</td>
<td>$215,625</td>
<td>$155,625</td>
<td>$88,244</td>
<td>$88,244</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>14</td>
<td>SC003000140</td>
<td>$193,407</td>
<td>$171,010</td>
<td>$100,005</td>
<td>$71,005</td>
<td>$71,005</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>15</td>
<td>SC003000150</td>
<td>$7,126</td>
<td>$6,301</td>
<td>$4,703</td>
<td>$1,598</td>
<td>$1,598</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>16</td>
<td>SC003000170</td>
<td>$193,407</td>
<td>$171,010</td>
<td>$100,005</td>
<td>$71,005</td>
<td>$71,005</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$4,547,491</td>
<td>$4,020,891</td>
<td>$2,953,626</td>
<td>$1,067,265</td>
<td>$1,067,265</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300001009D

Dear Mr. Byrd:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

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

### Section 1

1. Name and Address of Public Housing Agency:

   Housing Authority of Spartanburg
   PO Box 2828
   Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: [ ] Original [ ] Revision No. ___

4. ACC Number: A-4085

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 3 0 0 0 1 0

7. DUNS Number: 106253628

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>1,080</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Previous edition is obsolete

Page 1 form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,080</strong></td>
<td><strong>0</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula project expense level (PEL)</td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td></td>
<td><strong>0.00000</strong></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$0.00</td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td><strong>$4,320</strong></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td><strong>$2,160</strong></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td><strong>$288,274</strong></td>
<td><strong>$143,035</strong></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$288,274</strong></td>
<td><strong>$149,515</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$288,274</strong></td>
<td><strong>$149,515</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$0.00</td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$0.00</td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$288,274</strong></td>
<td><strong>$149,515</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$288,274</strong></td>
<td><strong>$149,515</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$149,515</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Mr. Harry Byrd  
Executive Director  
Housing Authority of Spartanburg  
325 S Church St  
PO Box 2828  
Spartanburg, SC 29304-2828  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300002009D  

Dear Mr. Byrd:  

This letter obligates $64,889 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.  

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

Sincerely,  

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

**PHA-Owned Rental Housing**

**CY 2009**

---

**Section 1**

**1. Name and Address of Public Housing Agency:**

Housing Authority of Spartanburg  
PO Box 2828  
Spartanburg, SC 29304

**2. Funding Period:** 01/01/2009 to 12/31/2009

**3. Type of Submission:**

☑ Original  
☐ Revision No.____

**4. ACC Number:**

A-4085

**5. Fiscal Year End:**

☐ 12/31  ☐ 3/31  ☑ 6/30  ☑ 9/30

**6. Operating Fund Project Number:**

S 0 0 3 0 0 0 0 2 0

**7. DUNS Number:**

106253628

**8. ROFO Code:**

0416

**Financial Analyst:**

Eric Bickley

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>86</td>
<td>0</td>
<td>0</td>
<td>86</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,020</td>
<td>1,020</td>
<td>1,020</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Value 1</th>
<th>Value 2</th>
<th>Value 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,032</td>
<td>1,032</td>
<td>1,020</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td>85</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Value 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations Based on Unit Months</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Part A. Formula Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$266.58</td>
<td>$266.58</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$276.71</td>
<td>$276.71</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$285,565</td>
<td>$285,565</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Utilities Expense Level (UEL)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$150.01</td>
<td>$148.26</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$154,810</td>
<td>$153,004</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Add-Ons</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$30,350</td>
<td>$30,350</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,050</td>
<td>$4,050</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,125</td>
<td>$2,125</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,125</td>
<td>$2,125</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,128</td>
<td>$4,128</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,064</td>
<td>$2,064</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$45,067</td>
<td>$45,067</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$485,442</td>
<td>$483,636</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Part B. Formula Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$188.19</td>
<td>$188.19</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$188.19</td>
<td>$188.19</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$194,212</td>
<td>$194,212</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Part C. Other Formula Provisions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Part D. Calculation of Formula Amount</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,350</td>
<td>$2,350</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$291,230</td>
<td>$289,424</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Part E. Calculation of Operating Subsidy (HUD Use Only)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$289,424</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300003009D

Dear Mr. Byrd:

This letter obligates $79,923 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1
1. Name and Address of Public Housing Agency:
   Housing Authority of Spartanburg
   PO Box 2828
   Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4085

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 0 3 0 0 0 0 0 3 0

7. DUNS Number: 106253628

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2
Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

01 Occupied dwelling units - by public housing eligible family under lease 1,751 1,751 1,751

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing 0 0

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 0 0

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy 0 0

Vacant Unit Months

05 Units undergoing modernization 0 0

06 Special use units 0

06a Units on Line 02 that are occupied by police officers and that also qualify as special use units 0

07 Units vacant due to litigation 0 0

08 Units vacant due to disasters 0 0

09 Units 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

12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant) 0

13 All other ACC units not categorized above 0

Previous edition is obsolete
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$263.84</td>
<td>$263.84</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>$1.03800</td>
<td>$1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$273.87</td>
<td>$273.87</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$492,966</td>
<td>$492,966</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$75.42</td>
<td>$73.36</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$135,756</td>
<td>$132,048</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$52,950</td>
<td>$56,290</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,000</td>
<td>$7,493</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,000</td>
<td>$4,307</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,650</td>
<td>$3,650</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$78,400</td>
<td>$82,540</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$707,122</td>
<td>$707,554</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$195.04</td>
<td>$195.04</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$195.04</td>
<td>$195.04</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$351,072</td>
<td>$351,072</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,000</td>
<td>$4,307</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$356,050</td>
<td>$356,482</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$356,482</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$356,482</td>
</tr>
</tbody>
</table>
Mr. Harry Byrd  
Executive Director  
Housing Authority of Spartanburg  
325 S Church St  
PO Box 2828  
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300004009D

Dear Mr. Byrd:

This letter obligates $16,146 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

#### PHA-Owned Rental Housing

**CY 2009**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Spartanburg
   - PO Box 2828
   - Spartanburg, SC 29304

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-4085

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

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

7. **DUNS Number:**
   - 106253628

8. **ROFO Code:**
   - 0416

**Financial Analyst:**
- Eric Bickley

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>31</td>
<td>0</td>
<td>2</td>
<td>29</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>313</td>
<td>313</td>
<td>313</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>42</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>355</td>
<td>324</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>11</td>
<td>26</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**  
  - PUM project expense level (PEL): $383.47
  - Inflation factor: 1.03800
  - PUM inflated PEL (Part A, Line 01 times Line 02): $398.04
  - PEL (Part A, Line 03 times Section 2, Line 15, Column B): $138,120

- **Utilities Expense Level (UEL)**  
  - PUM utilities expense level (UEL) (from Line 26 of form HUD-52722): $202.24
  - UEL (Part A, Line 05 times Section 2, Line 15, Column B): $70,177

- **Add-Ons**  
  - Self-sufficiency: $0
  - Energy loan amortization: $0
  - Payment in lieu of taxes (PILOT): $1,660
  - Cost of independent audit: $935
  - Funding for resident participation activities: $700
  - Asset management fee: $1,632
  - Information technology fee: $816
  - Asset repositioning fee: $0
  - Costs attributable to changes in federal law, regulation, or economy: $0

- **Total Add-Ons** (Sum of Part A, Lines 07 through 15): $5,743


#### Part B. Formula Income

- **Total Formula Income** (Part A, Line 04 plus Line 06 plus Line 16): $202,092

#### Part C. Other Formula Provisions

- **Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03): $0

#### Part D. Calculation of Formula Amount

- **Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)**: $74,733

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

- **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03): $72,019
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300005009D

Dear Mr. Byrd:

This letter obligates $116,311 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary, Real Estate Assessment Center
## Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Spartanburg
   - PO Box 2828
   - Spartanburg, SC 29304

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-4085

5. **Fiscal Year End:** 9/30

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

7. **DUNS Number:** 106253628

8. **ROFO Code:** 0416

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>118</td>
<td>0</td>
<td>0</td>
<td>118</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

##### Occupied Unit Months:

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

| 01       | Occupied dwelling units - by public housing eligible family under lease | 1,345 | 1,345 | 1,345 |
| 02       | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | 0 | 0 |
| 03       | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04       | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |

##### Vacant Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>71</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

##### Other ACC Unit Months:

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,416 (1387)</td>
<td>1,345</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>112</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$330.42</td>
<td>$330.42</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$342.98</td>
<td>$342.98</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$475,713</td>
<td>$475,713</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$235,374</td>
<td>$228,245</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,560</td>
<td>$5,560</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,160</td>
<td>$3,160</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,800</td>
<td>$2,800</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,664</td>
<td>$5,664</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,832</td>
<td>$2,832</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$20,016</td>
<td>$20,016</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$731,103</td>
<td>$723,974</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$147.94</td>
<td>$147.94</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$147.94</td>
<td>$147.94</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$205,193</td>
<td>$205,193</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,160</td>
<td>$3,160</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$525,910</td>
<td>$518,781</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$518,781</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300006009D

Dear Mr. Byrd:

This letter obligates $183,630 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

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

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are 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 Spartanburg
PO Box 2828
Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:

A-4085

5. Fiscal Year End:

12/31

6. Operating Fund Project Number:

S C 0 0 3 0 0 0 0 6 0

7. DUNS Number:

106253628

8. ROFO Code:

0416

Financial Analyst:
Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>+</td>
<td>-</td>
<td>=</td>
</tr>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,708</td>
<td>1,708</td>
<td>1,708</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>92</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$398.32</td>
<td>$398.32</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$413.46</td>
<td>$413.46</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$728,517</td>
<td>$728,517</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$187.20</td>
<td>$187.20</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$329,846</td>
<td>$319,733</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,000</td>
<td>$7,000</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,550</td>
<td>$3,550</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$25,350</td>
<td>$25,350</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,083,713</td>
<td>$1,073,600</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$144.47</td>
<td>$144.47</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$144.47</td>
<td>$144.47</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$234,956</td>
<td>$234,956</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$829,157</td>
<td>$819,044</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$819,044</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00300007009D

Dear Mr. Byrd:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2009, representing
the project’s final obligation for the period January 1, 2009 through December 31, 2009. The
project’s final obligated amount was determined in accordance with the final eligibility
calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

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

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Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Spartanburg
   PO Box 2828
   Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4085

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 0 3 0 0 0 7 0

7. DUNS Number: 106253628


Section 2

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

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

Previous edition is obsolete

Page 1
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$380.84</td>
<td>$380.84</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$395.31</td>
<td>$395.31</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$80,248</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) from Line 26 of form HUD-52722</td>
<td>$106.59</td>
<td>$0.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$21,638</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,357</td>
<td>$2,357</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,343</td>
<td>$1,343</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$425</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$14,231</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,725</td>
<td>$17,931</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$109,611</td>
<td>$17,931</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$109,611</td>
<td>$109,611</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$105,23</td>
<td>$105,23</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$213,622</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,343</td>
<td>$1,343</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$88,249</td>
<td>$17,931</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$17,931</td>
<td>$17,931</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300008009D

Dear Mr. Byrd:

This letter obligates $111,440 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Spartanburg
   PO Box 2828
   Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:
   A-4085

5. Fiscal Year End:
   12/31

6. Operating Fund Project Number:
   HUD Use Only

7. DUNS Number:
   106253628

8. ROFO Code:
   0416

Financial Analyst:
   Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>967</td>
<td>967</td>
<td>967</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>178</td>
<td>178</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>55</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Previous edition is obsolete
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$345.33</td>
<td>$345.33</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$358.45</td>
<td>$358.45</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$423,329</td>
<td>$423,329</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$139.30</td>
<td>$135.05</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$164,513</td>
<td>$159,494</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,773</td>
<td>$4,773</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,674</td>
<td>$2,674</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,025</td>
<td>$2,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$16,672</td>
<td>$16,672</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$604,514</td>
<td>$599,495</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$86.74</td>
<td>$86.74</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$86.74</td>
<td>$86.74</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$102,440</td>
<td>$102,440</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,674</td>
<td>$2,674</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$502,074</td>
<td>$497,055</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$497,055</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>36</td>
<td>36</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,181</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>81</td>
<td>81</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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**Previous edition is obsolete**

*HUD-52723 (03/2008)*
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300009009D

Dear Mr. Byrd:

This letter obligates $5,629 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

**Office of Public and Indian Housing**

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**PHA-Owned Rental Housing**

The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

**1. Name and Address of Public Housing Agency:**

Housing Authority of Spartanburg  
PO Box 2828  
Spartanburg, SC 29304

**2. Funding Period:** 01/01/2009 to 12/31/2009

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

**4. ACC Number:** A-4085

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

**6. Operating Fund Project Number:**  
- S
- C
- 0
- 0
- 3
- 0
- 0
- 0
- 0
- 0
- 9
- 0

**7. DUNS Number:** 106253628

**8. ROFO Code:** 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Column A</td>
<td>Column B</td>
<td>Column C</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>118</td>
<td>118</td>
<td>118</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>120</td>
<td>120</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>10</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

---

**Part A. Formula Expenses**

<table>
<thead>
<tr>
<th>Project Expense Level (PEL)</th>
<th>$292.38</th>
<th>$292.38</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$303.49</td>
<td>$303.49</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$36,419</td>
<td>$36,419</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Utilities Expense Level (UEL)</th>
<th>$39.03</th>
<th>$39.03</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$4,684</td>
<td>$4,684</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$250</td>
<td>$250</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$480</td>
<td>$480</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$240</td>
<td>$240</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$970</td>
<td>$970</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$42,073</td>
<td>$42,073</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Formula Income</th>
<th>$141.37</th>
<th>$141.37</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$141.37</td>
<td>$141.37</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$16,964</td>
<td>$16,964</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Formula Amount</th>
<th>$25,109</th>
<th>$25,109</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$25,109</td>
<td>$25,109</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Operating Subsidy</th>
<th>$25,109</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$0</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
</tr>
</tbody>
</table>
Mr. Harry Byrd  
Executive Director  
Housing Authority of Spartanburg  
325 S Church St  
PO Box 2828  
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300010009D

Dear Mr. Byrd:

This letter obligates $109,686 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

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

Calculation of Operating Subsidy

PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Spartanburg
PO Box 2828
Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4085

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S

7. DUNS Number: 106253628

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>98</td>
<td>0</td>
<td>0</td>
<td>98</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,142</td>
<td>1,142</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>34</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>72</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,248</td>
<td>1,176</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>95</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Section 3**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$324.89</td>
<td>$324.89</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$337.24</td>
<td>$337.24</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$396,594</td>
<td>$396,594</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$181.86</td>
<td>$176.60</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$213,867</td>
<td>$207,682</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$1,765</td>
<td>$1,765</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,600</td>
<td>$4,600</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,650</td>
<td>$2,650</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,375</td>
<td>$2,375</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,704</td>
<td>$4,992</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,352</td>
<td>$2,496</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$6,070</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$18,446</td>
<td>$24,948</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$628,907</td>
<td>$629,224</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$119.04</td>
<td>$119.04</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$119.04</td>
<td>$119.04</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$139,991</td>
<td>$139,991</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,650</td>
<td>$2,650</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$488,916</td>
<td>$489,233</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$489,233</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300012009D

Dear Mr. Byrd:

This letter obligates $106,967 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy  
PHA-Owned Rental Housing  
CY 2009  

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

PHA-Owned Rental Housing  

Section 1  

1. Name and Address of Public Housing Agency:  
Housing Authority of Spartanburg  
PO Box 2828  
Spartanburg, SC 29304  

2. Funding Period: 01/01/2009 to 12/31/2009  

3. Type of Submission:  
Original  

4. ACC Number: A-4085  

5. Fiscal Year End: 9/30  

6. Operating Fund Project Number: S00030001200  

7. DUNS Number: 106253628  

8. ROFO Code: 0416  

Financial Analyst: Eric Bickley  

Section 2  

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>108</td>
<td>0</td>
<td>0</td>
<td>108</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:  

**Occupied Unit Months**  

01 Occupied dwelling units - by public housing eligible family under lease  
1,259  

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing  
0  

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13  
0  

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy  
0  

**Vacant Unit Months**  

05 Units undergoing modernization  
0  

06 Special use units  
0  

06a Units on Line 02 that are occupied by police officers and that also qualify as special use units  
0  

07 Units vacant due to litigation  
0  

08 Units vacant due to disasters  
0  

09 Units vacant due to casualty losses  
0  

10 Units vacant due to changing market conditions  
0  

11 Units vacant and not categorized above  
37  

**Other ACC Unit Months**  

12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)  
0  

13 All other ACC units not categorized above  
0  

Previous edition is obsolete  

Page 1
### Section 3

#### Part A. Formula Expenses
**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$376.44</td>
<td>$376.44</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$390.74</td>
<td>$390.74</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$506,399</td>
<td>$506,399</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$111.66</td>
<td>$111.66</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$144,711</td>
<td>$144,711</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$2,825</td>
<td>$2,825</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,090</td>
<td>$5,090</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,625</td>
<td>$2,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,184</td>
<td>$5,184</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,592</td>
<td>$2,592</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$21,316</strong></td>
<td><strong>$21,316</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$672,426</strong></td>
<td><strong>$672,426</strong></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$150.71</td>
<td>$150.71</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$150.71</td>
<td>$150.71</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$195,320</strong></td>
<td><strong>$195,320</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$477,106</strong></td>
<td><strong>$477,106</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td><strong>$477,106</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td><strong>$477,106</strong></td>
</tr>
</tbody>
</table>
Mr. Harry Byrd  
Executive Director  
Housing Authority of Spartanburg  
325 S Church St  
PO Box 2828  
Spartanburg, SC 29304-2828  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC00300013009D  

Dear Mr. Byrd:

This letter obligates $87,750 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

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

### CY 2009

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are 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 Spartanburg
   - PO Box 2828
   - Spartanburg, SC 29304

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-4085

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

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

7. **DUNS Number:**
   - 106253628

8. **ROFO Code:**
   - 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>102</td>
<td>+ 0</td>
<td>- 0</td>
<td>102</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

### Categorization of Unit Months:

#### Occupied Unit Months

- **01** Occupied dwelling units - by public housing eligible family under lease
  - Column A: 1,136
  - Column B: 1,136
  - Column C: 1,136

- **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
  - Column A: 0
  - Column B: 0
  - Column C: 0

---

#### Vacant Unit Months

- **05** Units undergoing modernization
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **06** Special use units
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **07** Units vacant due to litigation
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **08** Units vacant due to disasters
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **09** Units vacant due to casualty losses
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **10** Units vacant due to changing market conditions
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **11** Units vacant and not categorized above
  - Column A: 88
  - Column B: 0
  - Column C: 0

---

### Other ACC Unit Months

- **12** Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **13** All other ACC units not categorized above
  - Column A: 0
  - Column B: 0
  - Column C: 0

---

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>37</td>
<td>$327.41</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,224</td>
<td>1,173</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>95</td>
<td>$157.71</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>$17,149</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$327.41</td>
<td>$327.41</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$339.85</td>
<td>$339.85</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$398,644</td>
<td>$398,644</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$157.71</td>
<td>$152.74</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$184,994</td>
<td>$179,164</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,830</td>
<td>$4,830</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$2,600</td>
<td>$2,600</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,375</td>
<td>$2,375</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$4,896</td>
<td>$4,896</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,448</td>
<td>$2,448</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,149</td>
<td>$17,149</td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$600,787</td>
<td>$594,957</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$173.54</td>
<td>$173.54</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$173.54</td>
<td>$173.54</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$203,962</td>
<td>$203,962</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,600</td>
<td>$2,600</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$397,225</td>
<td>$391,395</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$391,395</td>
<td>$391,395</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>HUDDiscretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$391,395</td>
<td>$391,395</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300015009D

Dear Mr. Byrd:

This letter obligates $184,894 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Spartanburg
   - PO Box 2828
   - Spartanburg, SC 29304

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-4085

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

6. **Operating Fund Project Number:**
   - S C 0 0 3 0 0 1 5 0

7. **DUNS Number:**
   - 106253628

8. **ROFO Code:**
   - 0416

Financial Analyst:
- Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A - Unit Months</th>
<th>Column B - Eligible Unit Months(EUMs)</th>
<th>Column C - Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>465</td>
<td>465</td>
<td>465</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>655</td>
<td>655</td>
<td>655</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,120</td>
<td>1,120</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>93</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Project Expense Level (PEL)</td>
<td>$311.91</td>
<td>$311.91</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$323.76</td>
<td>$323.76</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$150,548</td>
<td>$362,611</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$97.31</td>
<td>$33.35</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$45,249</td>
<td>$37,352</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$975</td>
<td>$2,325</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,240</td>
<td>$4,480</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,120</td>
<td>$2,240</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$4,335</td>
<td>$9,045</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$200,132</td>
<td>$409,008</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$147.45</td>
<td>$147.45</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$147.45</td>
<td>$147.45</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$88,564</td>
<td>$165,144</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$131,568</td>
<td>$243,864</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$243,864</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$243,864</td>
<td></td>
</tr>
</tbody>
</table>

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Previous edition is obsolete
Mr. Harry Byrd  
Executive Director  
Housing Authority of Spartanburg  
325 S Church St  
PO Box 2828  
Spartanburg, SC 29304-2828  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300016009D  

Dear Mr. Byrd:  

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

CY 2009

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

OMB Approval No. 2577-0029 (exp.05/31/2010)

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Spartanburg
PO Box 2828
Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4085

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 106253628

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2008</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>54</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>18</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>528</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>105</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>651</td>
<td>651</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$296.13</td>
<td>$296.13</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$307.38</td>
<td>$307.38</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$16,599</td>
<td>$200,104</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$64.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$41,885</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$125</td>
<td>$1,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$216</td>
<td>$2,604</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$108</td>
<td>$1,302</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$449</td>
<td>$5,256</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$17,048</td>
<td>$247,245</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$90.00</td>
<td>$82.70</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$90.00</td>
<td>$82.70</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$4,860</td>
<td>$53,838</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$12,188</td>
<td>$193,407</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$193,407</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harry Byrd
Executive Director
Housing Authority of Spartanburg
325 S Church St
PO Box 2828
Spartanburg, SC 29304-2828

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00300017009D

Dear Mr. Byrd:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

CY 2009

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Spartanburg
   PO Box 2828
   Spartanburg, SC 29304

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4085

5. Fiscal Year End: 9/30

6. Operating Fund Project Number: S 0 3 0 0 1 7 0

7. DUNS Number: 106253628

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>19</td>
<td>0</td>
<td>19</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

01 Occupied dwelling units - by public housing eligible family under lease
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
   Column A Unit Months: 228
   Column B Eligible Unit Months(EUMs): 228
   Column C Resident Participation Unit Months: 228

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
   Column A Unit Months: 31
   Column B Eligible Unit Months(EUMs): 31
   Column C Resident Participation Unit Months: 31

Vacant Unit Months

05 Units undergoing modernization
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

06 Special use units
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

07 Units vacant due to litigation
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

08 Units vacant due to disasters
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

09 Units vacant due to casualty losses
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

10 Units vacant due to changing market conditions
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

11 Units vacant and not categorized above
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

Other ACC Unit Months

12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

13 All other ACC units not categorized above
   Column A Unit Months: 0
   Column B Eligible Unit Months(EUMs): 0
   Column C Resident Participation Unit Months: 0

Previous edition is obsolete

Page 1 form HUD-52723 (03/2008)
### Part A. Formula Expenses

**Project Expense Level (PEL)**
- 01 PUM project expense level (PEL) $245.12  
- 02 Inflation factor 1.03800  
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) $254.43  
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $65,897  

**Utilities Expense Level (UEL)**
- 05 UEL utilities expense level (UEL) (from Line 26 of form HUD-52722) $50.10  
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $12,976  

**Add-Ons**
- 07 Self-sufficiency $0  
- 08 Energy loan amortization $0  
- 09 Payment in lieu of taxes (PILOT) $0  
- 10 Cost of independent audit $0  
- 11 Funding for resident participation activities $550  
- 12 Asset management fee $1,036  
- 13 Information technology fee $518  
- 14 Asset repositioning fee $0  
- 15 Costs attributable to changes in federal law, regulation, or economy $0  
- 16 Total Add-Ons (Sum of Part A, Lines 07 through 15) $2,104  
- 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $73,851

### Part B. Formula Income

- 01 PUM formula income $285.14  
- 02 PUM change in utility allowances $0  
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $285.14  
- 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $7,126

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

- 02 Cost of independent audit (Same as Part A, Line 10) $0
- 03 Formula amount (greater of Part D, Lines 01 or 02) $7,126

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

- 01 Formula amount (same as Part D, Line 03) $7,126  
- 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) $7,126

---

**Section 3**

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>259</td>
<td>259</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0040000101</td>
<td>$686,824</td>
<td>$607,290</td>
<td>$453,304</td>
<td>$153,986</td>
<td>$153,986</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td>SC0040000212</td>
<td>$437,908</td>
<td>$387,198</td>
<td>$289,019</td>
<td>$98,179</td>
<td>$98,179</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>3</td>
<td>SC0040000303</td>
<td>$379,124</td>
<td>$335,221</td>
<td>$250,222</td>
<td>$84,999</td>
<td>$84,999</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>4</td>
<td>SC0040000505</td>
<td>$644,971</td>
<td>$570,283</td>
<td>$425,681</td>
<td>$144,602</td>
<td>$144,602</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>5</td>
<td>SC0040000707</td>
<td>$220,273</td>
<td>$194,765</td>
<td>$145,380</td>
<td>$49,385</td>
<td>$49,385</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>6</td>
<td>SC004004030</td>
<td>$114,177</td>
<td>$100,955</td>
<td>$75,357</td>
<td>$25,598</td>
<td>$25,598</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>7</td>
<td>SC004004032</td>
<td>$34,749</td>
<td>$30,725</td>
<td>$22,934</td>
<td>$7,791</td>
<td>$7,791</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>8</td>
<td>SC004004033</td>
<td>$271,509</td>
<td>$240,068</td>
<td>$179,196</td>
<td>$60,872</td>
<td>$60,872</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>9</td>
<td>SC004004034</td>
<td>$69,579</td>
<td>$61,522</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>$2,859,114</strong></td>
<td><strong>$2,528,027</strong></td>
<td><strong>$1,841,093</strong></td>
<td><strong>$686,934</strong></td>
<td><strong>$686,934</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. Michael Raymond  
Executive Director  
Housing Authority of Greenville  
PO Box 10047  
Greenville, SC 29603-0047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00400010109D

Dear Mr. Raymond:

This letter obligates $153,986 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Section 1

### 1. Name and Address of Public Housing Agency:
- Housing Authority of Greenville
- PO Box 10047
- Greenville, SC 29603

### 2. Funding Period:
01/01/2009 to 12/31/2009

### 3. Type of Submission:
- Original
- Financial Analyst: Eric Bickley
- 0416

### 4. ACC Number:
- A-3956
- 12/31
- S
- 078051299

### 5. Fiscal Year End:
- 3/31
- C
- 0

### 6. Operating Fund Project Number:
- 6/30
- 0
- 4
- 0
- 0
- 0
- 1
- 0
- 1

### 7. DUNS Number:
- 078051299

### 8. ROFO Code:
- 0416

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>134</td>
<td>0</td>
<td>0</td>
<td>134</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,531</td>
<td>1,531</td>
<td>1,531</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>36</td>
<td>36</td>
<td>36</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>41</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,608</td>
<td>1,531</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>128</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Line No. | Description                                      | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$365.98</td>
<td>$365.98</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$379.89</td>
<td>$379.89</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$610,863</td>
<td>$610,863</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$219,203</td>
<td>$218,656</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,794</td>
<td>$7,795</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,804</td>
<td>$1,804</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,200</td>
<td>$3,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,432</td>
<td>$6,432</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,216</td>
<td>$3,216</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$22,446</td>
<td>$22,447</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$852,512</td>
<td>$851,966</td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$365.98</td>
<td>$365.98</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$379.89</td>
<td>$379.89</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$610,863</td>
<td>$610,863</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$219,203</td>
<td>$218,656</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,804</td>
<td>$1,804</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$687,370</td>
<td>$686,824</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$686,824</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td></td>
<td>$686,824</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond
Executive Director
Housing Authority of Greenville
PO Box 10047
Greenville, SC 29603-0047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00400021209D

Dear Mr. Raymond:

This letter obligates $98,179 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

### PHA-Owned Rental Housing

**CY 2009**

### Section 1

**1. Name and Address of Public Housing Agency:**

Housing Authority of Greenville
PO Box 10047
Greenville, SC 29603

**2. Funding Period:** 01/01/2009 to 12/31/2009

**3. Type of Submission:**

- **Original**
- **Revision No.**

**4. ACC Number:**

A-3956

**5. Fiscal Year End:**

- **12/31**
- **3/31**
- **6/30**
- **9/30**

**6. Operating Fund Project Number:**

S C 0 0 4 0 0 2 1 2

**7. DUNS Number:**

078051299

**8. ROFO Code:**

0416

**Financial Analyst:**

Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>-</td>
<td>=</td>
<td></td>
</tr>
<tr>
<td>132</td>
<td>0</td>
<td>0</td>
<td>132</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,358</td>
<td>1,358</td>
<td>1,358</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>226</td>
<td>226</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

Previous edition is obsolete

Page 1

Form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,584</td>
<td>1,358</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>113</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$375.29</td>
<td>$375.29</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$389.55</td>
<td>$389.55</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$617,047</td>
<td>$617,047</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

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

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,697</td>
<td>$7,697</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,781</td>
<td>$1,781</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,825</td>
<td>$2,825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,336</td>
<td>$6,336</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,168</td>
<td>$3,168</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$21,807</td>
<td>$21,807</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$638,854</td>
<td>$638,854</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$160.61</td>
<td>$160.61</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($33.75)</td>
<td>($33.75)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$126.86</td>
<td>$126.86</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$200,946</td>
<td>$200,946</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,781</td>
<td>$1,781</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$437,908</td>
<td>$437,908</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$437,908</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$437,908</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond
Executive Director
Housing Authority of Greenville
PO Box 10047
Greenville, SC 29603-0047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00400030309D

Dear Mr. Raymond:

This letter obligates $84,999 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Greenville
   PO Box 10047
   Greenville, SC 29603

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3956

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 00 04 00 03 0

7. DUNS Number: 078051299

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Column A</td>
<td>Column B</td>
<td>Column C</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>340</td>
<td>0</td>
<td>0</td>
<td>340</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>4,080</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

- 01: Occupied dwelling units - by public housing eligible family under lease
- 02: Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
- 03: New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
- 04: New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy

Vacant Unit Months

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

Other ACC Unit Months

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

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>4,080</strong></td>
<td><strong>0</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>0.00000</td>
<td>0.00000</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

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

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$16,320</td>
<td>$16,320</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$8,160</td>
<td>$8,160</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$588,530</td>
<td>$354,644</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$613,010</td>
<td>$379,124</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$613,010</td>
<td>$379,124</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

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

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$613,010</td>
<td>$379,124</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$379,124</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$379,124</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond  
Executive Director  
Housing Authority of Greenville  
PO Box 10047  
Greenville, SC 29603-0047

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC00400050509D

Dear Mr. Raymond:

This letter obligates $144,602 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Greenville
   PO Box 10047
   Greenville, SC 29603

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: ✓ Original

4. ACC Number: A-3956

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 0 4 0 0 5 0 5

7. DUNS Number: 078051299

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>282</td>
<td>+ 0</td>
<td>- 0</td>
<td>282</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,249</td>
<td>3,249</td>
<td>3,249</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>39</td>
<td>39</td>
<td>39</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>96</td>
<td>96</td>
<td>96</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
<th>Amount 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,384</td>
<td>3,288</td>
<td>3,249</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
<th>Amount 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$247.05</td>
<td>$247.05</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$256.44</td>
<td>$256.44</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$843,175</td>
<td>$843,175</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$93.12</td>
<td>$93.12</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$306,179</td>
<td>$306,179</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,976</td>
<td>$15,976</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,697</td>
<td>$3,697</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,775</td>
<td>$6,775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,536</td>
<td>$13,536</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,768</td>
<td>$6,768</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$46,752</td>
<td>$46,752</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,196,106</td>
<td>$1,196,106</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$167.62</td>
<td>$167.62</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$167.62</td>
<td>$167.62</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$551,135</td>
<td>$551,135</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,697</td>
<td>$3,697</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$644,971</td>
<td>$644,971</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$644,971</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  

September 23, 2009

OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond  
Executive Director  
Housing Authority of Greenville  
PO Box 10047  
Greenville, SC 29603-0047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC00400070709D

Dear Mr. Raymond:

This letter obligates $49,385 of Operating Fund subsidy for Federal Fiscal Year 2009,  
representing the project’s final obligation for the period January 1, 2009 through December 31,  
2009. The project’s final obligated amount was determined in accordance with the final  
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:  

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Greenville
   - PO Box 10047
   - Greenville, SC 29603

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3956

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

6. **Operating Fund Project Number:**
   - 0416

7. **DUNS Number:**
   - 078051299

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td>0</td>
<td>0</td>
<td>55</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

---

Previous edition is obsolete

Page 1
Section 3

Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$301.40</td>
<td>$301.40</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>660</td>
<td>660</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>599</td>
<td>50</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>$98.93</td>
<td>$95.63</td>
</tr>
</tbody>
</table>

Section 3

Line No. | Description                                                                 | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$301.40</td>
<td>$301.40</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$312.85</td>
<td>$312.85</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$206,481</td>
<td>$206,481</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-5272)</td>
<td>$98.93</td>
<td>$95.63</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$65,294</td>
<td>$63,116</td>
</tr>
</tbody>
</table>

Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,100</td>
<td>$3,100</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$717</td>
<td>$717</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,640</td>
<td>$2,640</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,320</td>
<td>$1,320</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,027</td>
<td>$9,027</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$280,802</td>
<td>$278,624</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$87.58</td>
<td>$87.58</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.83</td>
<td>$0.83</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$88.41</td>
<td>$88.41</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$98,351</td>
<td>$98,351</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$717</td>
<td>$717</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$222,451</td>
<td>$220,273</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$220,273</td>
<td>$220,273</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$220,273</td>
<td>$220,273</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond
Executive Director
Housing Authority of Greenville
PO Box 10047
Greenville, SC 29603-0047

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00400403009D

Dear Mr. Raymond:

This letter obligates $25,598 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

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

PHA-Owned Rental Housing

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Greenville
   PO Box 10047
   Greenville, SC 29603

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:
   A-3956

5. Fiscal Year End:
   12/31

6. Operating Fund Project Number:
   S C 0 0 4 0 4 0 3 0

7. DUNS Number:
   078051299

8. ROFO Code:
   0416

Financial Analyst:
Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>16</td>
<td>0</td>
<td>34</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01</td>
<td>253</td>
<td>253</td>
<td>253</td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>143</td>
<td>143</td>
<td>143</td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>06a</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

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Page 1
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>408</td>
<td>408</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>34</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$325.36</td>
<td>$325.36</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$337.72</td>
<td>$337.72</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$133,737</td>
<td>$137,790</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$87.58</td>
<td>$87.58</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$87.58</td>
<td>$87.58</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$34,682</td>
<td>$35,735</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$459</td>
<td>$459</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$110,987</td>
<td>$114,177</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$114,177</td>
<td>$0</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Mr. Michael Raymond  
Executive Director  
Housing Authority of Greenville  
PO Box 10047  
Greenville, SC 29603-0047

SUBJECT:  **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC00400403209D

Dear Mr. Raymond:

This letter obligates $7,791 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

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

**PHA-Owned Rental Housing**

### CY 2009

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

**Office of Public and Indian Housing**

**OMB Approval No. 2577-0029** (exp.05/31/2010)

---

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**

   Housing Authority of Greenville
   PO Box 10047
   Greenville, SC 29603

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:**

   - Original
   - Revision No.

4. **ACC Number:**

   A-3956

5. **Fiscal Year End:**

   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**

   HUD Use Only

7. **DUNS Number:**

   078051299

8. **ROFO Code:**

   0416

---

### Section 2

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

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

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>240</td>
<td>240</td>
<td>240</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

---

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>240</td>
<td>240</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td>20</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$245.57</td>
<td>$245.57</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$254.90</td>
<td>$254.90</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$61,176</td>
<td>$61,176</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$43.44</td>
<td>$43.44</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,426</td>
<td>$10,426</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,166</td>
<td>$1,166</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$500</td>
<td>$500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$960</td>
<td>$960</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$480</td>
<td>$480</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$3,376</td>
<td>$3,376</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$74,978</td>
<td>$74,978</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$167.62</td>
<td>$167.62</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$167.62</td>
<td>$167.62</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$40,229</td>
<td>$40,229</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$34,749</td>
<td>$34,749</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$34,749</td>
<td>$34,749</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$34,749</td>
<td>$34,749</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  

September 23, 2009

OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond  
Executive Director  
Housing Authority of Greenville  
PO Box 10047  
Greenville, SC 29603-0047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC00400403309D

Dear Mr. Raymond:

This letter obligates $60,872 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**

   Housing Authority of Greenville  
   PO Box 10047  
   Greenville, SC 29603

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3956
   - [ ] 12/31
   - [ ] 3/31
   - [ ] 6/30
   - [ ] 9/30

5. **Fiscal Year End:**
   - S
   - [ ] C
   - [ ] 0
   - [ ] 4
   - [ ] 0
   - [ ] 4
   - [ ] 0
   - [ ] 3
   - [ ] 3

6. **Operating Fund Project Number:**
   - HUD Use Only
   - [ ] 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>75</td>
<td>0</td>
<td>75</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

1. **Occupied dwelling units - by public housing eligible family under lease**
   - Column A: 181
   - Column B: 181
   - Column C: 181

2. **Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing**
   - Column A: 0
   - Column B: 0
   - Column C: 0

3. **New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13**
   - Column A: 719
   - Column B: 719
   - Column C: 719

4. **New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy**
   - Column A: 0
   - Column B: 0
   - Column C: 0

#### Vacant Unit Months

5. **Units undergoing modernization**
   - Column A: 0
   - Column B: 0
   - Column C: 0

6. **Special use units**
   - Column A: 0
   - Column B: 0
   - Column C: 0

6a **Units on Line 02 that are occupied by police officers and that also qualify as special use units**
   - Column A: 0
   - Column B: 0
   - Column C: 0

7. **Units vacant due to litigation**
   - Column A: 0
   - Column B: 0
   - Column C: 0

8. **Units vacant due to disasters**
   - Column A: 0
   - Column B: 0
   - Column C: 0

9. **Units vacant due to casualty losses**
   - Column A: 0
   - Column B: 0
   - Column C: 0

10. **Units vacant due to changing market conditions**
    - Column A: 0
    - Column B: 0
    - Column C: 0

11. **Units vacant and not categorized above**
    - Column A: 0
    - Column B: 0
    - Column C: 0

#### Other ACC Unit Months

12. **Units eligible for asset repositioning fee and still on ACC (occupied or vacant)**
    - Column A: 0
    - Column B: 0
    - Column C: 0

13. **All other ACC units not categorized above**
    - Column A: 0
    - Column B: 0
    - Column C: 0
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$295.99</td>
<td>$295.99</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$307.24</td>
<td>$307.24</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$276,516</td>
<td>$276,516</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$76.10</td>
<td>$76.10</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$68,490</td>
<td>$68,490</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,373</td>
<td>$4,373</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,012</td>
<td>$1,012</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,875</td>
<td>$1,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,800</td>
<td>$1,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,660</td>
<td>$12,660</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$357,666</td>
<td>$357,666</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$95.73</td>
<td>$95.73</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$95.73</td>
<td>$95.73</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$86,157+</td>
<td>$86,157+</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,012</td>
<td>$1,012</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$271,509</td>
<td>$271,509</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$271,509</td>
<td>$271,509</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

Previous edition is obsolete  Page 2  form HUD-52723 (03/2008)
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Raymond
Executive Director
Housing Authority of Greenville
PO Box 10047
Greenville, SC 29603-0047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00400403409D

Dear Mr. Raymond:

This letter obligates $61,522 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

*OMB Approval No. 2577-0029 (exp.05/31/2010)*

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Housing Authority of Greenville
   PO Box 10047
   Greenville, SC 29603

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   
   A-3956

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

6. **Operating Fund Project Number:**
   
   [ ] S
   [ ] C
   [ ] 0
   [ ] 4
   [ ] 0
   [ ] 4
   [ ] 0
   [ ] 3
   [ ] 4

7. **DUNS Number:**
   
   078051299

8. **ROFO Code:**
   
   0416

**Financial Analyst:**

Eric Bickley

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>335</td>
<td>335</td>
<td>335</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

---

*Previous edition is obsolete*
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>335</td>
<td>335</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>28</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

- **01** PUM project expense level (PEL) $315.50
- **02** Inflation factor 1.03800
- **03** PUM inflated PEL (Part A, Line 01 times Line 02) $327.49
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B) $109,709

**Utilities Expense Level (UEL)**

- **05** UEL utilities expense level (UEL) (from Line 26 of form HUD-52722) $79.12
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B) $26,505

#### Add-Ons

- **07** Self-sufficiency $0
- **08** Energy loan amortization $0
- **09** Payment in lieu of taxes (PILOT) $0
- **10** Cost of independent audit $0
- **11** Funding for resident participation activities $700
- **12** Asset management fee $0
- **13** Information technology fee $670
- **14** Asset repositioning fee $0
- **15** Costs attributable to changes in federal law, regulation, or economy $0

**Total Add-Ons** (Sum of Part A, Lines 07 through 15) $1,370
**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) $137,584

#### Part B. Formula Income

- **01** PUM formula income $192.34
- **02** PUM change in utility allowances $0
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $192.34

**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B) $64,434

#### Part C. Other Formula Provisions

- **01** Moving-to-Work (MTW) $0
- **02** Transition funding $0
- **03** Other $0

**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03) $0

#### Part D. Calculation of Formula Amount

- **01** Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $73,150
- **02** Cost of independent audit (Same as Part A, Line 10) $0
- **03** Formula amount (greater of Part D, Lines 01 or 02) $73,150

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

- **01** Formula amount (same as Part D, Line 03) $69,579
- **02** Adjustment due to availability of funds $0
- **03** HUD discretionary adjustments $0

**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03) $0

---

Previous edition is obsolete

Page 2

form HUD-52723 (03/2008)
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC005000001</td>
<td>$ 520,243</td>
<td>$ 459,999</td>
<td>$343,360</td>
<td>$116,639</td>
<td>$116,639</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td>$ 520,243</td>
<td>$ 459,999</td>
<td>$343,360</td>
<td>$116,639</td>
<td>$116,639</td>
<td>$116,639</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00500000109D

Dear Mr. Johnson:

This letter obligates $116,639 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

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

Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Darlington
   - PO Box 1440
   - Darlington, SC 29540

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>168</td>
<td>0</td>
<td>0</td>
<td>168</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,987</td>
<td>1,987</td>
<td>1,987</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>24</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,016</td>
<td>1,987</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$298.47</td>
<td>$298.47</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$309.81</td>
<td>$309.81</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$624,577</td>
<td>$624,577</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$10.50</td>
<td>$10.50</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$21,168</td>
<td>$21,168</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$4,838</td>
<td>$4,838</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$13,328</td>
<td>$13,328</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$6,970</td>
<td>$6,970</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,150</td>
<td>$4,150</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,032</td>
<td>$4,032</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$33,318</td>
<td>$33,318</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td><strong>Total Formula Income</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$679,063</td>
<td>$679,063</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$78.78</td>
<td>$78.78</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$78.78</td>
<td>$78.78</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$158,820</td>
<td>$158,820</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$6,970</td>
<td>$6,970</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$520,243</td>
<td>$520,243</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$520,243</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$520,243</td>
</tr>
</tbody>
</table>
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) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm”

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility at 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC007000001</td>
<td>$ 899,893</td>
<td>$ 795,685</td>
<td>$ 593,929</td>
<td>$ 201,756</td>
<td>$ 201,756</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$ 899,893</td>
<td>$ 795,685</td>
<td>$ 593,929</td>
<td>$ 201,756</td>
<td>$ 201,756</td>
<td></td>
<td></td>
<td>$ -</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Reginal B. Barner
Executive Director
Housing Authority of Aiken
PO Box 889
Aiken, SC 29802-0889

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00700000109D

Dear Mr. Barner:

This letter obligates $201,756 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
## Section 1

### 1. Name and Address of Public Housing Agency:
- Housing Authority of Aiken
- PO Box 889
- Aiken, SC 29802

### 2. Funding Period:
- 01/01/2009 to 12/31/2009

### 3. Type of Submission:
- Original

### 4. ACC Number:
- A-4093

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

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

### 7. DUNS Number:
- 959479676

### 8. ROFO Code:
- 0416

### Financial Analyst:
- Eric Bickley

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>232</td>
<td>+ 12</td>
<td>- 0</td>
<td>244</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,203</td>
<td>2,203</td>
<td>2,203</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>108</td>
<td>108</td>
<td>108</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>36</td>
<td>36</td>
<td>36</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>553</td>
<td>553</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>36</td>
<td>36</td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>16</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- 0

#### All other ACC units not categorized above
- 12
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,964</td>
<td>2,347</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>196</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$313.57</td>
<td>$313.57</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$325.49</td>
<td>$325.49</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$913,650</td>
<td>$960,846</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$79.34</td>
<td>$76.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$222,707</td>
<td>$225,444</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,548</td>
<td>$6,548</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$9,316</td>
<td>$9,316</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,600</td>
<td>$4,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,640</td>
<td>$5,928</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$26,104</td>
<td>$26,692</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,162,461</td>
<td>$1,212,982</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$106.06</td>
<td>$106.06</td>
</tr>
<tr>
<td>02</td>
<td>Formula change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$106.06</td>
<td>$106.06</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$297,710</td>
<td>$313,089</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$9,316</td>
<td>$9,316</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$864,751</td>
<td>$899,893</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$899,893</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$899,893</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0080000001</td>
<td>$700,737</td>
<td>$619,592</td>
<td>$462,486</td>
<td>$157,106</td>
<td>$157,106</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>SC0080000002</td>
<td>$626,556</td>
<td>$554,001</td>
<td>$413,527</td>
<td>$140,474</td>
<td>$140,474</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>SC0080000003</td>
<td>$641,617</td>
<td>$567,318</td>
<td>$423,467</td>
<td>$143,851</td>
<td>$143,851</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>SC0080000004</td>
<td>$654,322</td>
<td>$578,552</td>
<td>$431,853</td>
<td>$146,699</td>
<td>$146,699</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>SC0080000005</td>
<td>$1,000,453</td>
<td>$884,601</td>
<td>$660,299</td>
<td>$224,302</td>
<td>$224,302</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>SC0080000006</td>
<td>$657,694</td>
<td>$581,533</td>
<td>$434,078</td>
<td>$147,455</td>
<td>$147,455</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>7</td>
<td>SC0080000007</td>
<td>$543,699</td>
<td>$480,739</td>
<td>$358,841</td>
<td>$121,898</td>
<td>$121,898</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$4,825,078</td>
<td>$4,266,336</td>
<td>$3,184,551</td>
<td>$1,081,785</td>
<td>$1,081,785</td>
<td></td>
<td>-</td>
<td>0</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
SC Regional Housing Authority No 1
PO Box 326
Laurens, SC 29360-0326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00800000109D

Dear Mr. Robinson:

This letter obligates $157,106 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   SC Regional Housing Authority No 1
   PO Box 326
   Laurens, SC 29360

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission:
   Original

4. ACC Number: A-4088

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 0 0 0 0 0 1

7. DUNS Number: 056360894

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,625</td>
<td>2,625</td>
<td>2,625</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>61</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$289.31</td>
<td>$289.31</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$300.30</td>
<td>$300.30</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$810,810</td>
<td>$810,810</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$82.46</td>
<td>$82.46</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$222,642</td>
<td>$222,642</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$19,849</td>
<td>$19,849</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,088</td>
<td>$1,088</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,475</td>
<td>$5,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,800</td>
<td>$10,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,400</td>
<td>$5,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$42,612</td>
<td>$42,612</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,076,064</td>
<td>$1,076,064</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$139.01</td>
<td>$139.01</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$139.01</td>
<td>$139.01</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$375,327</td>
<td>$375,327</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$700,737</td>
<td>$700,737</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,088</td>
<td>$1,088</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$700,737</td>
<td>$700,737</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$700,737</td>
<td>$700,737</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2009

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
SC Regional Housing Authority No 1
PO Box 326
Laurens, SC 29360-0326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00800000209D

Dear Mr. Robinson:

This letter obligates $140,474 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

---

#### Section 1

1. **Name and Address of Public Housing Agency:**
   - SC Regional Housing Authority No 1
   - PO Box 326
   - Laurens, SC 29360

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-4088

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

6. **Operating Fund Project Number:** S C 0 0 8 0 0 0 0 0 2

7. **DUNS Number:** 056360894

8. **ROFO Code:** 0416

---

#### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2008</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>194</td>
<td>0</td>
<td>194</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>2,239</td>
<td>0</td>
<td>2,239</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>6</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>83</td>
<td>83</td>
<td>83</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

Previous edition is obsolete

Page 1  form HUD-52723 (03/2008)
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,328</td>
<td>2,315</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15 divided by 12)</td>
<td></td>
<td>187</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$332.26</td>
<td>$332.26</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$344.89</td>
<td>$344.89</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$798,420</td>
<td>$798,420</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$102.12</td>
<td>$102.12</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$236,408</td>
<td>$236,408</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$26,708</td>
<td>$26,708</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,675</td>
<td>$4,675</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,312</td>
<td>$9,312</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,656</td>
<td>$4,656</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$46,440</td>
<td>$46,440</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,081,268</td>
<td>$1,081,268</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$196.42</td>
<td>$196.42</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$196.42</td>
<td>$196.42</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$454,712</td>
<td>$454,712</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$626,556</td>
<td>$626,556</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$626,556</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$626,556</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
SC Regional Housing Authority No 1
PO Box 326
Laurens, SC 29360-0326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00800000309D

Dear Mr. Robinson:

This letter obligates $143,851 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

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

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

Section 1

1. Name and Address of Public Housing Agency:
   SC Regional Housing Authority No 1
   PO Box 326
   Laurens, SC 29360

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4088
   4. Fiscal Year End: 12/31
   6. Operating Fund Project Number: S C 0 0 8 0 0 0 0 0 3

5. ACC Units on 7/1/2007: 165
   7. DUNS Number: 056360894

5. ACC Units Added to ACC: 0
   8. ROFO Code: 0416

5. ACC Units Deleted from ACC: 0

6. ACC Units on 6/30/2008: 165

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,935</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>1,935</td>
<td>1,935</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>45</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0
13. All other ACC units not categorized above | 0

Previous edition is obsolete

Page 1 form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,980</td>
<td>1,935</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>161</td>
</tr>
</tbody>
</table>

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

- **Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$327.91</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$340.37</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$673,933</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$103.25</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$204,435</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,427</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,089</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,920</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,960</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$25,421</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$903,789</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$132.41</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$132.41</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$282,172</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,089</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$641,617</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$641,617</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$641,617</td>
</tr>
</tbody>
</table>

Previous edition is obsolete
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC00800000409D

Dear Mr. Robinson:

This letter obligates $146,699 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**CY 2009**

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

**PHAs:** HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

1. **Name and Address of Public Housing Agency:**
   - SC Regional Housing Authority No 1  
   - PO Box 326  
   - Laurens, SC 29360

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-4088

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

6. **Operating Fund Project Number:**
   - S  
   - C  
   - 0  
   - 8  
   - 0  
   - 0  
   - 0  
   - 0  
   - 4

7. **DUNS Number:**
   - 056360894

8. **ROFO Code:**
   - Financial Analyst: Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>169</td>
<td></td>
<td></td>
<td>169</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

- **01** Occurred dwelling units - by public housing eligible family under lease
  - Column A: 1,918
  - Column B: 1,918
  - Column C: 1,918

- **02** Occurred dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
  - Column A: 0
  - Column B: 0
  - Column C: 0

**Vacant Unit Months**

- **05** Units undergoing modernization
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **06** Special use units
  - Column A: 12
  - Column B: 12
  - Column C: 12

- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **07** Units vacant due to litigation
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **08** Units vacant due to disasters
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **09** Units vacant due to casualty losses
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **10** Units vacant due to changing market conditions
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **11** Units vacant and not categorized above
  - Column A: 98
  - Column B: 0
  - Column C: 98

**Other ACC Unit Months**

- **12** Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **13** All other ACC units not categorized above
  - Column A: 0
  - Column B: 0
  - Column C: 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,028</td>
<td>1,991</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>160</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$335.50</td>
<td>$335.50</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$348.25</td>
<td>$348.25</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$693,366</td>
<td>$693,366</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$133.32</td>
<td>$133.32</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$266,440</td>
<td>$266,440</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$13,245</td>
<td>$13,245</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,112</td>
<td>$8,112</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,056</td>
<td>$4,056</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,502</td>
<td>$30,502</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$989,308</td>
<td>$989,308</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$168.25</td>
<td>$168.25</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$168.25</td>
<td>$168.25</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$334,986</td>
<td>$334,986</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

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

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
</tbody>
</table>

**Formula amount (greater of Part D, Lines 01 or 02)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$654,322</td>
<td>$654,322</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$654,322</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
SC Regional Housing Authority No 1
PO Box 326
Laurens, SC 29360-0326

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00800000509D

Dear Mr. Robinson:

This letter obligates $224,302 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

**Office of Public and Indian Housing**

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

### Section 1

**1. Name and Address of Public Housing Agency:**

SC Regional Housing Authority No 1  
PO Box 326  
Laurens, SC 29360

**2. Funding Period:** 01/01/2009 to 12/31/2009

**3. Type of Submission:** Original

**4. ACC Number:** A-4088

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

**6. Operating Fund Project Number:** S C 0 0 8 0 0 0 0 0 5

**7. DUNS Number:** 056360894

**8. ROFO Code:** 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>224</td>
<td>0</td>
<td>0</td>
<td>224</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,638</td>
<td>2,638</td>
<td>2,638</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>9</td>
<td>9</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>41</td>
<td>41</td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

Previous edition is obsolete
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$355.35</td>
<td>$355.35</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,688</td>
<td>2,688</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>$368.85</td>
<td>$368.85</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>$991,469</td>
<td>$991,469</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$355.35</td>
<td>$355.35</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$368.85</td>
<td>$368.85</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$991,469</td>
<td>$991,469</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$121.70</td>
<td>$121.70</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$327,130</td>
<td>$327,130</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,690</td>
<td>$7,690</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,500</td>
<td>$5,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,752</td>
<td>$10,752</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,376</td>
<td>$5,376</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,407</td>
<td>$30,407</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,349,006</td>
<td>$1,349,006</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$129.67</td>
<td>$129.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$129.67</td>
<td>$129.67</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$348,553</td>
<td>$348,553</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,000,453</td>
<td>$1,000,453</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,000,453</td>
<td>$1,000,453</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,000,453</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
SC Regional Housing Authority No 1
PO Box 326
Laurens, SC 29360-0326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00800000609D

Dear Mr. Robinson:

This letter obligates $147,455 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   SC Regional Housing Authority No 1  
   PO Box 326  
   Laurens, SC 29360  

2. **Funding Period:** 01/01/2009 to 12/31/2009  

3. **Type of Submission:** Original  

4. **ACC Number:** A-4088  

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

6. **Operating Fund Project Number:**  

7. **DUNS Number:** 056360894  

8. **ROFO Code:** 0416  

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>205</td>
<td>0</td>
<td>0</td>
<td>205</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,340</td>
<td>2,340</td>
<td>2,340</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>6</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units vacant and not categorized above</td>
<td>114</td>
<td>114</td>
<td>114</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

**Previous edition is obsolete**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,460</td>
<td>2,420</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>195</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$305.09</td>
<td>$305.09</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$316.68</td>
<td>$316.68</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$766,366</td>
<td>$766,366</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$94.93</td>
<td>$94.93</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$229,731</td>
<td>$229,731</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$20,934</td>
<td>$20,934</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$4,875</td>
<td>$4,875</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$9,840</td>
<td>$9,840</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$4,920</td>
<td>$4,920</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$41,658</td>
<td>$41,658</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$1,037,755</td>
<td>$1,037,755</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$157.05</td>
<td>$157.05</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$157.05</td>
<td>$157.05</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$380,061</td>
<td>$380,061</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$657,694</td>
<td>$657,694</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$657,694</td>
<td>$657,694</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$657,694</td>
<td>$657,694</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
SC Regional Housing Authority No 1
PO Box 326
Laurens, SC 29360-0326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC00800000709D

Dear Mr. Robinson:

This letter obligates $121,898 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

[Signature]

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

**CY 2009**

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   - SC Regional Housing Authority No 1
   - PO Box 326
   - Laurens, SC 29360

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-4088

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

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

7. **DUNS Number:**
   - 056360894

8. **ROFO Code:**
   - 0416

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A (Occupied Unit Months)</th>
<th>Column B (Eligible Unit Months(EUMs))</th>
<th>Column C (Resident Participation Unit Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,679</td>
<td>1,679</td>
<td>1,679</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>48</td>
<td>48</td>
<td>48</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$299.20</td>
<td>$299.20</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$310.57</td>
<td>$310.57</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$536,665</td>
<td>$536,665</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$125.23</td>
<td>$125.23</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$216,397</td>
<td>$216,397</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,904</td>
<td>$6,904</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,500</td>
<td>$3,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,912</td>
<td>$6,912</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,456</td>
<td>$3,456</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$21,861</td>
<td>$21,861</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$774,923</td>
<td>$774,923</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$133.81</td>
<td>$133.81</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$133.81</td>
<td>$133.81</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$231,224</td>
<td>$231,224</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,089</td>
<td>$1,089</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$543,699</td>
<td>$543,699</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$543,699</td>
<td>$543,699</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm".

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>A: CY 2009 Total Eligibility</th>
<th>B: CY 2009 Prorated Eligibility at 88.42%</th>
<th>C: Amount Previously Obligated through 9/30/09</th>
<th>D: Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>E: Actual Funding for 10/01/09 through 12/31/09</th>
<th>F: Amount overfunded at PHA level</th>
<th>G: Amount deobligated during the year</th>
<th>H: Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC011000001</td>
<td>$482,097</td>
<td>$426,270</td>
<td>$318,184</td>
<td>$108,086</td>
<td>$108,086</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$482,097</td>
<td>$426,270</td>
<td>$318,184</td>
<td>$108,086</td>
<td>$108,086</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

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

Definitions

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. T. Marion Robinson
Executive Director
Housing Authority of Laurens
PO Box 326
Laurens, SC 29360-0326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC01100000109D

Dear Mr. Robinson:

This letter obligates $108,086 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

## PHA-Owned Rental Housing

### CY 2009

---

<table>
<thead>
<tr>
<th>Section 1</th>
<th>Section 2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Name and Address of Public Housing Agency:</strong></td>
<td><strong>Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:</strong></td>
</tr>
<tr>
<td>Housing Authority of Laurens</td>
<td>ACC Units on 7/1/2007 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2008</td>
</tr>
<tr>
<td>PO Box 326</td>
<td>120</td>
</tr>
<tr>
<td>Laurens, SC 29360</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,381</td>
<td>1,381</td>
<td>1,381</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>59</td>
<td></td>
<td>59</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

---

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,440</td>
<td>1,424</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$313.75</td>
<td>$313.75</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$325.67</td>
<td>$325.67</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$463,754</td>
<td>$463,754</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$127.74</td>
<td>$127.74</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$181,902</td>
<td>$181,902</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,200</td>
<td>$4,200</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,875</td>
<td>$2,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,955</td>
<td>$9,955</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$655,611</td>
<td>$655,611</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$121.85</td>
<td>$121.85</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$121.85</td>
<td>$121.85</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$173,514</td>
<td>$173,514</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$482,097</td>
<td>$482,097</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,200</td>
<td>$4,200</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$482,097</td>
<td>$482,097</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$482,097</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm”

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC012000001</td>
<td>$485,587</td>
<td>$429,356</td>
<td>$320,487</td>
<td>$108,869</td>
<td>$108,869</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$485,587</td>
<td>$429,356</td>
<td>$320,487</td>
<td>$108,869</td>
<td>$108,869</td>
<td>$108,869</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Mary Chase N. Ford  
Executive Director  
Housing Authority of Abbeville  
PO Box 609  
Abbeville, SC 29620-0609

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC01200000109D

Dear Ms. Ford:

This letter obligates $108,869 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

CY 2009

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

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

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of Abbeville
PO Box 609
Abbeville, SC 29620

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4178

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 1 2 0 0 0 0 0 1

7. DUNS Number: 134840169

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,511</td>
<td>1,511</td>
<td>1,511</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,548</td>
<td>1,511</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1,548</td>
<td>126</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

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

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - Line 01: PUM project expense level (PEL) $311.08
  - Line 02: Inflation factor 1.03500
  - Line 03: PUM inflated PEL (Part A, Line 01 times Line 02) $321.97
  - Line 04: PEL (Part A, Line 03 times Section 2, Line 15, Column B) $498,410

- **Utilities Expense Level (UEL)**
  - Line 05: UEL (Part A, Line 05 times Section 2, Line 15, Column B) $46,796

#### Add-Ons

- Line 07: Self-sufficiency $0
- Line 08: Energy loan amortization $0
- Line 09: Payment in lieu of taxes (PILOT) $8,243
- Line 10: Cost of independent audit $5,800
- Line 11: Funding for resident participation activities $3,150
- Line 12: Asset management fee $0
- Line 13: Information technology fee $3,096
- Line 14: Asset repositioning fee $0
- Line 15: Costs attributable to changes in federal law, regulation, or economy $0

#### Total Add-Ons (Sum of Part A, Lines 07 through 15) $20,289

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $565,495

#### Part B. Formula Income

- Line 01: PUM formula income $60.88
- Line 02: PUM change in utility allowances $(10.76) $(9.26)
- Line 03: PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $50.12

#### Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $77,586

#### Part C. Other Formula Provisions

- Line 01: Moving-to-Work (MTW) $0
- Line 02: Transition funding $0
- Line 03: Other $0

#### Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

#### Part D. Calculation of Formula Amount

- Line 02: Cost of independent audit (Same as Part A, Line 10) $5,800

#### Total Formula Amount (greater of Part D, Lines 01 or 02) $487,909

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

- Line 01: Formula amount (same as Part D, Line 03) $485,587
- Line 02: Adjustment due to availability of funds $0
- Line 03: HUD discretionary adjustments $0

#### 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 your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC015000001</td>
<td>$528,549</td>
<td>$467,343</td>
<td>$348,842</td>
<td>$118,501</td>
<td>$118,501</td>
<td>$118,501</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$528,549</td>
<td>$467,343</td>
<td>$348,842</td>
<td>$118,501</td>
<td>$118,501</td>
<td>$118,501</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rebecca Brigman
Executive Director
Housing Authority of Bennettsville
253 Fletcher Street
Bennettsville, SC 29512-3777

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC01500000109D

Dear Mrs. Brigman:

This letter obligates $118,501 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

**1. Name and Address of Public Housing Agency:**
Housing Authority of Bennettsville
253 Fletcher Street
Bennettsville, SC 29512

**2. Funding Period:**
01/01/2009 to 12/31/2009

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

**4. ACC Number:**
A-3685

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

**6. Operating Fund Project Number:**

**7. DUNS Number:**
601938178

**8. ROFO Code:**
0416

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,760</td>
<td>1,760</td>
<td>1,760</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>88</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>55</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,848</td>
<td>1,815</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>1,760</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>147</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$284.04</td>
<td>$284.04</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$293.98</td>
<td>$293.98</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$533,574</td>
<td>$533,574</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.34</td>
<td>$8.33</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$15,137</td>
<td>$15,119</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$11,450</td>
<td>$11,450</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,675</td>
<td>$3,675</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,696</td>
<td>$3,696</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$20,821</td>
<td>$20,821</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$569,532</td>
<td>$569,514</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$56.36</td>
<td>$56.36</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$(33.79)</td>
<td>$(33.79)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$22.57</td>
<td>$22.57</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$40,965</td>
<td>$40,965</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$528,567</td>
<td>$528,549</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$528,567</td>
<td>$528,549</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$528,549</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$528,549</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC016000001</td>
<td>$ 621,829</td>
<td>$ 549,821</td>
<td>$ 410,407</td>
<td>$ 139,414</td>
<td>$ 139,414</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$ 621,829</td>
<td>$ 549,821</td>
<td>$ 410,407</td>
<td>$ 139,414</td>
<td>$ 139,414</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

**Definitions**

- **Column A:** Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- **Column B:** Prorated CY 2009 eligibility at 88.42 percent proration
- **Column C:** Total amount funded to the project in the previous three rounds of funding
- **Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- **Column E:** Actual funding provided to the project after reconciliation. This amount cannot be negative.
- **Column F:** In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- **Column G:** Amount deobligated during the year for the project. No action is required by the PHA
- **Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. Nelson Kinard  
Executive Director  
Housing Authority of Greer  
103 School Street  
Greer, SC 29651-3437  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC01600000109D  

Dear Mr. Kinard:  

This letter obligates $139,414 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).  

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

Sincerely,  

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing
CY 2009

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

Section 1

1. Name and Address of Public Housing Agency:
Housing Authority of Greer
103 School Street
Greer, SC 29651

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission:
Original

4. ACC Number:
A-3957

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
S 0 1 6 0 0 0 0 1

7. DUNS Number:
039807128

8. ROFO Code:
0416

Financial Analyst:
Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>186</td>
<td>0</td>
<td>0</td>
<td>186</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,209</td>
<td>2,209</td>
<td>2,209</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>23</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,232</td>
<td>2,232</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>184</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$292.28</td>
<td>$292.28</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$303.39</td>
<td>$303.39</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$677,166</td>
<td>$677,166</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$119.21</td>
<td>$119.21</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$266,077</td>
<td>$266,077</td>
</tr>
</tbody>
</table>

Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$14,529</td>
<td>$14,529</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,680</td>
<td>$4,680</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,600</td>
<td>$4,600</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,464</td>
<td>$4,464</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$28,273</td>
<td>$28,273</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$971,516</td>
<td>$971,516</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$156.67</td>
<td>$156.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$156.67</td>
<td>$156.67</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$349,687</td>
<td>$349,687</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,680</td>
<td>$4,680</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$621,829</td>
<td>$621,829</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$621,829</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility at 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC017000001</td>
<td>$ 415,270</td>
<td>$ 367,182</td>
<td>$ 274,078</td>
<td>$ 93,104</td>
<td>$ 93,104</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>SC017000002</td>
<td>$ 260,965</td>
<td>$ 230,745</td>
<td>$ 172,237</td>
<td>$ 58,508</td>
<td>$ 58,508</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>SC017000003</td>
<td>$ 189,385</td>
<td>$ 167,454</td>
<td>$ 124,994</td>
<td>$ 42,460</td>
<td>$ 42,460</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>SC017000004</td>
<td>$ 226,575</td>
<td>$ 200,338</td>
<td>$ 149,540</td>
<td>$ 50,798</td>
<td>$ 50,798</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$ 1,092,195</td>
<td>$ 956,719</td>
<td>$ 720,849</td>
<td>$ 244,870</td>
<td>$ 244,870</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC01700000109D

Dear Mr. Mathis:

This letter obligates $93,104 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Housing Authority of Gaffney
PO Box 1477
Gaffney, SC 29342

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4081

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 01 17 0 0 0 0 0 1

7. DUNS Number: 042339148

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>98</td>
<td>0</td>
<td>0</td>
<td>98</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,159</td>
<td>1,159</td>
<td>1,159</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>17</td>
<td>17</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Unit Months</td>
<td>1,176</td>
<td>1,176</td>
<td>1,159</td>
</tr>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,129</td>
<td>$15,807</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$544,001</td>
<td>$558,813</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Income</td>
<td>(Part B, Line 04 minus Part A, Line 17)</td>
<td>$122.06</td>
<td>$122.06</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,129</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$544,001</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$348.56</td>
<td>$348.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL</td>
<td>$360.76</td>
<td>$360.76</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$418,121</td>
<td>$424,254</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) from Line 26 of form HUD-52722</td>
<td>$102.46</td>
<td>$100.98</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$118,751</td>
<td>$118,752</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$4,814</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$1,512</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,352</td>
<td>$4,704</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,352</td>
<td>$2,352</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,129</td>
<td>$15,807</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$544,001</td>
<td>$558,813</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$122.06</td>
<td>$122.06</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$122.06</td>
<td>$122.06</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$141,468</td>
<td>$143,943</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$1,512</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$402,533</td>
<td>$415,270</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$415,270</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$415,270</td>
<td></td>
</tr>
</tbody>
</table>
Mr. Randolph Mathis  
Executive Director  
Housing Authority of Gaffney  
PO Box 1477  
Gaffney, SC 29342-1477

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC01700000209D

Dear Mr. Mathis:

This letter obligates $58,508 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund   
Calculation of Operating Subsidy

PHA-Owned Rental Housing

CY 2009

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

OMB Approval No. 2577-0029  (exp.05/31/2010)

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Gaffney
   PO Box 1477
   Gaffney, SC 29342

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4081

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: 0416

7. DUNS Number: 042339148

8. ROFO Code: HUD Use Only

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>58</td>
<td>0</td>
<td>0</td>
<td>58</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>688</td>
<td>688</td>
<td>688</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

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

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>696</td>
<td>696</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td>57</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td>$353.23</td>
<td>$353.23</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$365.59</td>
<td>$365.59</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$251,526</td>
<td>$254,451</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$112.95</td>
<td>$111.65</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$77,710</td>
<td>$77,708</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,242</td>
<td>$2,242</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$704</td>
<td>$704</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,425</td>
<td>$1,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,392</td>
<td>$2,784</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,392</td>
<td>$1,392</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,155</td>
<td>$8,547</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$336,391</td>
<td>$340,706</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$114.57</td>
<td>$114.57</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$114.57</td>
<td>$114.57</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$78,824</td>
<td>$79,741</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$704</td>
<td>$704</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$257,567</td>
<td>$260,965</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$260,965</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Randolph Mathis
Executive Director
Housing Authority of Gaffney
PO Box 1477
Gaffney, SC 29342-1477

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC01700000309D

Dear Mr. Mathis:

This letter obligates $42,460 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

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

OMB Approval No. 2577-0029 (exp.05/31/2010)

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

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Gaffney
PO Box 1477
Gaffney, SC 29342

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:

A-4081

5. Fiscal Year End:

6. Operating Fund Project Number: HUD Use Only

4-01 7 0 0 0 0 0 3

5. Type of Submission: Original

6. Operating Fund Project Number: HUD Use Only

4-01 7 0 0 0 0 0 3

Financial Analyst: Eric Bickley

Section 2

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

ACC Units on 7/1/2007 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2008

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>743</td>
<td>743</td>
<td>743</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | 0 |
13 | All other ACC units not categorized above | 0 | 0 |
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$283.36</td>
<td>$283.36</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>744</td>
<td>744</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>$293.28</td>
<td>$217,907</td>
</tr>
</tbody>
</table>

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

- Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee: 0

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$283.36</td>
<td>$283.36</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$293.28</td>
<td>$293.28</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$217,907</td>
<td>$218,200</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

- PUM utilities expense level (UEL) (from Line 26 of form HUD-52722): $109.96
- UEL (Part A, Line 05 times Section 2, Line 15, Column B): $81,700

### Add-Ons

- Self-sufficiency: $0
- Energy loan amortization: $0
- Payment in lieu of taxes (PILOT): $2,585
- Cost of independent audit: $812
- Funding for resident participation activities: $1,550
- Asset management fee: $1,488
- Information technology fee: $1,488
- Asset repositioning fee: $0
- Costs attributable to changes in federal law, regulation, or economy: $0
- Total Add-Ons (Sum of Part A, Lines 07 through 15): $7,923
- Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16): $307,530

### Part B. Formula Income

- PUM formula income: $161.19
- PUM change in utility allowances: $0.00
- PUM adjusted formula income (Sum of Part B, Lines 01 and 02): $161.19
- Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B): $119,764

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

- Cost of independent audit (Same as Part A, Line 10): $812
- Formula amount (greater of Part D, Lines 01 or 02): $187,766

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

- Formula amount (same as Part D, Line 03): $189,385
- Adjustment due to availability of funds: $0
- HUD discretionary adjustments: $0
- Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03): $189,385
Mr. Randolph Mathis  
Executive Director  
Housing Authority of Gaffney  
PO Box 1477  
Gaffney, SC 29342-1477

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC01700000409D

Dear Mr. Mathis:

This letter obligates $50,798 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
**Operating Fund Calculation of Operating Subsidy**  
PHA-Owned Rental Housing  
**CY 2009**

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### Section 1

1. **Name and Address of Public Housing Agency:**  
   Housing Authority of Gaffney  
   PO Box 1477  
   Gaffney, SC 29342

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:** A-4081

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

6. **Operating Fund Project Number:** S C 0 1 7 0 0 0 0 0 4

7. **DUNS Number:** 042339148

8. **ROFO Code:** 0416

**Financial Analyst:** Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>56</td>
<td>0</td>
<td>0</td>
<td>56</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A (Unit Months)</th>
<th>Column B (EUMs)</th>
<th>Column C (Resident Participation Unit Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>672</td>
<td>672</td>
<td>672</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

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

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>672</td>
<td>672</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>56</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$335.63</td>
<td>$335.63</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$347.38</td>
<td>$347.38</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$233,439</td>
<td>$233,439</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$72,260</td>
<td>$72,260</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,095</td>
<td>$3,095</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$972</td>
<td>$972</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,400</td>
<td>$1,400</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,344</td>
<td>$1,344</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,344</td>
<td>$1,344</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,155</td>
<td>$9,499</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$313,654</td>
<td>$315,198</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$131.88</td>
<td>$131.88</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$131.88</td>
<td>$131.88</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$88,623</td>
<td>$88,623</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$972</td>
<td>$972</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$225,231</td>
<td>$226,575</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$226,575</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC018000001</td>
<td>$411,737</td>
<td>$364,058</td>
<td>$271,746</td>
<td>$92,312</td>
<td>$92,312</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2</td>
<td>SC018000002</td>
<td>$735,272</td>
<td>$650,128</td>
<td>$485,280</td>
<td>$164,848</td>
<td>$164,848</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$1,147,009</td>
<td>$1,014,186</td>
<td>$757,026</td>
<td>$257,160</td>
<td>$257,160</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald L. Poston
Executive Director
Housing Authority of Lake City
PO Box 1017
Lake City, SC 29560-1017

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC01800000109D

Dear Mr. Poston:

This letter obligates $92,312 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   - Housing Authority of Lake City
   - PO Box 1017
   - Lake City, SC 29560

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:
   - A-3958

5. Fiscal Year End: 12/31

6. Operating Fund Project Number:
   - S 0 1 8 0 0 0 0 0 1

7. DUNS Number: 930254818

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,163</td>
<td>1,163</td>
<td>1,163</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Previous edition is obsolete
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,188</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>98</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Line No. Description

| 01       | Moving-to-Work (MTW)                                                        | $0                | $0                |
| 02       | Transition funding                                                          | $0                | $0                |

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$337.60</td>
<td>$337.60</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$350.43</td>
<td>$350.43</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$403,345</td>
<td>$416,311</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$52.49</td>
<td>$53.93</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$60,416</td>
<td>$64,069</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$5,108</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$1,589</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,328</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$4,751</td>
<td>$11,547</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$468,512</td>
<td>$491,927</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$67.50</td>
<td>$67.50</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$67.50</td>
<td>$67.50</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$77,693</td>
<td>$80,190</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$1,589</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$390,819</td>
<td>$411,737</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$411,737</td>
<td>$411,737</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$411,737</td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald L. Poston
Executive Director
Housing Authority of Lake City
PO Box 1017
Lake City, SC 29560-1017

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC01800000209D

Dear Mr. Poston:

This letter obligates $164,848 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

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

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Lake City
   PO Box 1017
   Lake City, SC 29560

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3958

5. Fiscal Year End: 6/30

6. Operating Fund Project Number: 0416

7. DUNS Number: 930254818

8. ROFO Code: 04

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>ACC Units on 7/1/2007</td>
<td>+ Units Added to ACC</td>
<td>- Units Deleted from ACC</td>
<td>= ACC Units on 6/30/2008</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,197</td>
<td>2,197</td>
<td>2,197</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>5</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>42</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,244</td>
<td>2,197</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>183</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$337.60</td>
<td>$337.60</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$350.43</td>
<td>$350.43</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$788,117</td>
<td>$788,365</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$74.88</td>
<td>$47.57</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$168,405</td>
<td>$106,747</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$9,486</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$2,951</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,675</td>
<td>$4,575</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,498</td>
<td>$4,488</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,173</td>
<td>$21,500</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$965,695</td>
<td>$914,612</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$79.92</td>
<td>$79.92</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$79.92</td>
<td>$79.92</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$179,740</td>
<td>$179,340</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$2,951</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$785,555</td>
<td>$735,272</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$735,272</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC019000001</td>
<td>$667,329</td>
<td>$590,052</td>
<td>$440,437</td>
<td>$149,615</td>
<td>$149,615</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td>SC019000002</td>
<td>$260,885</td>
<td>$230,675</td>
<td>$172,184</td>
<td>$58,491</td>
<td>$58,491</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$928,214</td>
<td>$820,727</td>
<td>$612,621</td>
<td>$208,106</td>
<td>$208,106</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions
- **Column A**: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- **Column B**: Prorated CY 2009 eligibility at 88.42 percent proration
- **Column C**: Total amount funded to the project in the previous three rounds of funding
- **Column D**: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- **Column E**: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- **Column F**: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- **Column G**: Amount deobligated during the year for the project. No action is required by the PHA
- **Column H**: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dennis C. Russell
Executive Director
Housing Authority of Union
201 Porter Street
PO Box 664
Union, SC 29379-0664

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC01900000109D

Dear Mr. Russell:

This letter obligates $149,615 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

**Office of Public and Indian Housing**

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Housing Authority of Union
   201 Porter Street
   Union, SC 29379

2. **Funding Period:**
   01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   
   A-1612

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

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

7. **DUNS Number:**
   
   071353676

8. **ROFO Code:**
   
   Financial Analyst:
   Eric Bickley
   0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>206</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,414</td>
<td>2,414</td>
<td>2,414</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>5</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>41</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,472</td>
<td>2,472</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>201</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Line No. | Description                                                                                   | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$287.92</td>
<td>$287.92</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$298.00</td>
<td>$298.00</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$736,656</td>
<td>$736,656</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$5.77</td>
<td>$5.64</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$14,263</td>
<td>$13,942</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,067</td>
<td>$12,067</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$5,144</td>
<td>$5,144</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,025</td>
<td>$5,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,944</td>
<td>$4,944</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,180</td>
<td>$27,180</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$78,099</td>
<td>$777,778</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$47.76</td>
<td>$47.76</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($5.30)</td>
<td>($3.08)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$42.46</td>
<td>$44.68</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$104,961</td>
<td>$110,449</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$5,144</td>
<td>$5,144</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$673,138</td>
<td>$667,329</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$667,329</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$667,329</td>
</tr>
</tbody>
</table>
Mr. Dennis C. Russell
Executive Director
Housing Authority of Union
201 Porter Street
PO Box 664
Union, SC 29379-0664

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC01900000209D

Dear Mr. Russell:

This letter obligates $58,491 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

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

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

### Section 1

1. Name and Address of Public Housing Agency: 
Housing Authority of Union
201 Porter Street
Union, SC 29379

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-1612
5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 071353676
8. ROFO Code: 0416

Financial Analyst: Eric Bickley

### Section 2
Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>81</td>
<td>0</td>
<td>0</td>
<td>81</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$287.92</td>
<td>$287.92</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$298.00</td>
<td>$298.00</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$289,656</td>
<td>$289,656</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$5.61</td>
<td>$5.58</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$5,453</td>
<td>$5,424</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,693</td>
<td>$4,693</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,025</td>
<td>$2,025</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,025</td>
<td>$2,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,944</td>
<td>$1,944</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$10,663</td>
<td>$10,663</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$305,772</td>
<td>$305,743</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$47.77</td>
<td>$47.77</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($0.71)</td>
<td>($1.62)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.06</td>
<td>$46.15</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$45,742</td>
<td>$44,858</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,001</td>
<td>$2,001</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$260,030</td>
<td>$260,885</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$260,885</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$260,885</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm”

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC020000001</td>
<td>$342,906</td>
<td>$303,197</td>
<td>$226,318</td>
<td>$76,879</td>
<td>$76,879</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$342,906</td>
<td>$303,197</td>
<td>$226,318</td>
<td>$76,879</td>
<td>$76,879</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward T. Blackmon
Executive Director
Housing Authority of Chester
PO Box 773
Chester, SC 29706-0773

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02000000109D

Dear Mr. Blackmon:

This letter obligates $76,879 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final eligibility
calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

**CY 2009**

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

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   Housing Authority of Chester
   PO Box 773
   Chester, SC 29706

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:** A-3950
   - [ ] 12/31
   - [ ] 3/31
   - [x] 6/30
   - [ ] 9/30

5. **Fiscal Year End:**
   - [ ] S
   - [ ] C
   - [ ] 0
   - [ ] 2
   - [ ] 0
   - [ ] 0
   - [ ] 0
   - [ ] 1

6. **Operating Fund Project Number:**
   - [ ] S
   - [ ] C
   - [ ] 0
   - [ ] 2
   - [ ] 0
   - [ ] 0
   - [ ] 0
   - [ ] 0

7. **DUNS Number:** 939510970

8. **ROFO Code:** 0416

### Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>112</td>
<td>0</td>
<td>0</td>
<td>112</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,296</td>
<td>1,296</td>
<td>1,296</td>
</tr>
<tr>
<td>2</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>36</td>
<td></td>
<td>36</td>
</tr>
<tr>
<td>3</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>6a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>36</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,344</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td>1,344</td>
</tr>
<tr>
<td></td>
<td>(Line 15C divided by 12)</td>
<td>1,332</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>is included on Line 01 of form HUD 52722 and that were removed from Lines 01</td>
<td></td>
</tr>
<tr>
<td></td>
<td>through 11, above, because of removal from inventory, including eligibility</td>
<td></td>
</tr>
<tr>
<td></td>
<td>for asset repositioning fee</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$310.15</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$321.01</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$416,029</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.87</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,200</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$11,387</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,800</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,688</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,688</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$21,650</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$447,879</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$89.56</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$89.56</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$116,070</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$331,809</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,800</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$331,809</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$342,906</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$342,906</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0210000001</td>
<td>$793,444</td>
<td>$701,563</td>
<td>$523,673</td>
<td>$177,890</td>
<td>$177,890</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td>SC0210000002</td>
<td>$471,998</td>
<td>$417,341</td>
<td>$311,519</td>
<td>$105,822</td>
<td>$105,822</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td><strong>$1,265,442</strong></td>
<td><strong>$1,118,904</strong></td>
<td><strong>$835,192</strong></td>
<td><strong>$283,712</strong></td>
<td><strong>$283,712</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

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

Definitions

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02100000109D

Dear Mrs. Burroughs:

This letter obligates $177,890 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

CY 2009

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

OMB Approval No. 2577-0029 (exp.05/31/2010)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are 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 Marion
   PO Box 214
   Marion, SC 29571

2. Funding Period: 01/01/2009 to 12/31/2009

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

4. ACC Number:
   A-3960

   12/31 3/31 6/30 9/30
   S C 0 2 1 0 0 0 1

5. Fiscal Year End:

6. Operating Fund Project Number:
   S
   C
   0
   2
   1
   0
   0
   0
   0
   1

7. DUNS Number:
   402339338

8. ROFO Code:
   0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>235</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>235</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,756</td>
<td>2,756</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>52</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

Previous edition is obsolete
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$296.82</td>
<td>$296.82</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$307.21</td>
<td>$307.21</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$866,332</td>
<td>$866,332</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$46.26</td>
<td>$46.33</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$130,453</td>
<td>$130,651</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,669</td>
<td>$12,669</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$625</td>
<td>$625</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,750</td>
<td>$5,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,640</td>
<td>$5,640</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$24,684</td>
<td>$24,684</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,021,469</td>
<td>$1,021,667</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$80.93</td>
<td>$80.93</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$80.93</td>
<td>$80.93</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$228,223</td>
<td>$228,223</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$625</td>
<td>$625</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$793,246</td>
<td>$793,444</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$793,444</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$793,444</td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Anne Burroughs
Executive Director
Housing Authority of Marion
PO Box 214
Marion, SC 29571-0214

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02100000209D

Dear Mrs. Burroughs:

This letter obligates $105,822 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. Name and Address of Public Housing Agency:
   - Housing Authority of Marion
   - PO Box 214
   - Marion, SC 29571

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3960

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 402339338

8. ROFO Code: 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>140</td>
<td>0</td>
<td>0</td>
<td>140</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,639</td>
<td>1,639</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>29</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,680</td>
<td>1,680</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>137</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Line No. | Description                          | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>PUM project expense level (PEL)</strong></td>
<td>$296.82</td>
<td>$296.82</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$307.21</td>
<td>$307.21</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$516,113</td>
<td>$516,113</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$42.71</td>
<td>$42.71</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$71,753</td>
<td>$71,753</td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,668</td>
<td>$12,668</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$625</td>
<td>$625</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,425</td>
<td>$3,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$20,078</td>
<td>$20,078</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$607,944</td>
<td>$607,944</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$80.92</td>
<td>$80.92</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$80.92</td>
<td>$80.92</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$135,946</td>
<td>$135,946</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$471,998</td>
<td>$471,998</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$625</td>
<td>$625</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$471,998</td>
<td>$471,998</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$471,998</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility at 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0220000001</td>
<td>$627,358</td>
<td>$554,710</td>
<td>$414,056</td>
<td>$140,654</td>
<td>$140,654</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td>SC0220000002</td>
<td>$754,942</td>
<td>$667,520</td>
<td>$498,262</td>
<td>$169,258</td>
<td>$169,258</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td><strong>1,382,300</strong></td>
<td><strong>1,222,230</strong></td>
<td><strong>912,318</strong></td>
<td><strong>309,912</strong></td>
<td><strong>309,912</strong></td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. Richard Unz  
Executive Director  
Housing Authority of Rock Hill  
P O Box 11579  
Rock Hill, SC 29731-1579

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02200000109D

Dear Mr. Unz:

This letter obligates $140,654 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Rock Hill
   - P O Box 11579
   - Rock Hill, SC 29731

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **ACC Number:** A-3672

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

5. **DUNS Number:** 833364250

6. **Operating Fund Project Number:** S C 0 2 2 0 0 0 0 1

---

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,005</td>
<td>2,005</td>
<td>2,005</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>18</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$337.99</td>
<td>$337.99</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$350.83</td>
<td>$350.83</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$711,483</td>
<td>$711,483</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$13.10</td>
<td>$13.10</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$26,567</td>
<td>$26,567</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,860</td>
<td>$15,860</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,148</td>
<td>$2,148</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,175</td>
<td>$4,175</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,056</td>
<td>$4,056</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>Total Add-Ons</td>
<td>$26,239</td>
<td>$26,239</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$764,289</td>
<td>$764,289</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$67.52</td>
<td>$67.52</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$67.52</td>
<td>$67.52</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$136,931</td>
<td>$136,931</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,148</td>
<td>$2,148</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$627,358</td>
<td>$627,358</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$627,358</td>
<td>$627,358</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
Mr. Richard Unz  
Executive Director  
Housing Authority of Rock Hill  
P O Box 11579  
Rock Hill, SC 29731-1579  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02200000209D  

Dear Mr. Unz:  

This letter obligates $169,258 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).  

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

Sincerely,  

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Section 1

### 1. Name and Address of Public Housing Agency:

Housing Authority of Rock Hill  
P.O. Box 11579  
Rock Hill, SC 29731

### 2. Funding Period:
01/01/2009 to 12/31/2009

### 3. Type of Submission:
Original

### 4. ACC Number:
A-3672

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

### 6. Operating Fund Project Number:

### 7. DUNS Number:
833364250

### 8. ROFO Code:
0416

---

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,352</td>
<td>2,352</td>
<td>2,352</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>22</td>
<td>22</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>26</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Units eligible for funding for resident participation activities</th>
<th>Total Unit Months</th>
<th>Units eligible for funding for resident participation activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Limited vacancies</td>
<td></td>
<td>2.400</td>
<td>2,400</td>
</tr>
<tr>
<td>02</td>
<td>Total Unit Months</td>
<td></td>
<td>2.400</td>
<td>2,352</td>
</tr>
</tbody>
</table>

# Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

# Section 3

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$337.99</td>
<td>$337.99</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$350.83</td>
<td>$350.83</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$841,992</td>
<td>$841,992</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$22.59</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0.00</td>
<td>$54,216</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$18,346</td>
<td>$18,346</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,456</td>
<td>$2,456</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,900</td>
<td>$4,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,502</td>
<td>$30,502</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$872,494</td>
<td>$926,710</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$71.57</td>
<td>$71.57</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$71.57</td>
<td>$71.57</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$171,768</td>
<td>$171,768</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,456</td>
<td>$2,456</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$700,726</td>
<td>$754,942</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$754,942</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0230000001</td>
<td>$699,706</td>
<td>$618,680</td>
<td>$461,806</td>
<td>$156,874</td>
<td>$156,874</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td>SC0230000002</td>
<td>$642,035</td>
<td>$567,687</td>
<td>$423,743</td>
<td>$143,944</td>
<td>$143,944</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$1,341,741</td>
<td>$1,186,367</td>
<td>$885,549</td>
<td>$300,818</td>
<td>$300,818</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions:
- Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- Column B: Prorated CY 2009 eligibility at 88.42 percent proration
- Column C: Total amount funded to the project in the previous three rounds of funding
- Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- Column G: Amount deobligated during the year for the project. No action is required by the PHA
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Donna Lamer
Executive Director
Housing Authority of Sumter
PO Box 1030
Sumter, SC 29151-1030

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02300000109D

Dear Mrs. Lamer:

This letter obligates $156,874 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

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

Section 1

1. Name and Address of Public Housing Agency:
Housing Authority of Sumter
PO Box 1030
Sumter, SC 29151

2. Funding Period:
01/01/2009 to 12/31/2009

3. Type of Submission:
Original

4. ACC Number:
A-4086

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
SC02300000000000

7. DUNS Number:
144844412

Financial Analyst:
Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,931</td>
<td>1,931</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>35</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Previous edition is obsolete
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,968</td>
<td>1,968</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>161</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Line No. Description

<table>
<thead>
<tr>
<th>Part A. Formula Expenses</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$339.67</td>
<td>$339.67</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$352.58</td>
<td>$352.58</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$693,877</td>
<td>$693,877</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$42.40</td>
<td>$42.40</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$83,443</td>
<td>$83,443</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,068</td>
<td>$5,068</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,026</td>
<td>$1,026</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,025</td>
<td>$4,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,936</td>
<td>$3,936</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$14,055</td>
<td>$14,055</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$791,375</td>
<td>$791,375</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$65.31</td>
<td>$65.73</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($0.56)</td>
<td>($19.15)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$64.75</td>
<td>$46.58</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$127,428</td>
<td>$91,069</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,026</td>
<td>$1,026</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$14,055</td>
<td>$14,055</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$663,947</td>
<td>$699,706</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Donna Lamer
Executive Director
Housing Authority of Sumter
PO Box 1030
Sumter, SC 29151-1030

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02300000209D

Dear Mrs. Lamer:

This letter obligates $143,944 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
## Section 1

### 1. Name and Address of Public Housing Agency:

- **Housing Authority of Sumter**
- PO Box 1030
- Sumter, SC 29151

### 2. Funding Period:

- **01/01/2009** to **12/31/2009**

### 3. Type of Submission:

- Original

### 4. ACC Number:

- A-4086

### 5. Fiscal Year End:

- [X] 12/31
- 3/31
- 6/30
- [ ] 9/30

### 6. Operating Fund Project Number:

- [ ] S
- [ ] C
- [ ] 2
- [ ] 2
- [ ] 0
- [ ] 0
- [ ] 0

### 7. DUNS Number:

- 144844412

### 8. ROFO Code:

- 0416

### Financial Analyst:

- Eric Bickley

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>163</td>
<td>0</td>
<td>0</td>
<td>163</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,892</td>
<td>1,892</td>
<td>1,892</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>24</td>
<td></td>
<td>24</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>[ ] 12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>8</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>32</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,956</td>
<td>1,944</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>160</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$339.67</td>
<td>$339.67</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$352.58</td>
<td>$352.58</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$687,531</td>
<td>$685,416</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$23.43</td>
<td>$22.90</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$44,689</td>
<td>$44,518</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,067</td>
<td>$5,067</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,026</td>
<td>$1,026</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,924</td>
<td>$3,912</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,017</td>
<td>$14,005</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$747,237</td>
<td>$743,939</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$64.23</td>
<td>$64.78</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($3.22)</td>
<td>($12.36)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.01</td>
<td>$52.42</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$118,970</td>
<td>$101,904</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,026</td>
<td>$1,026</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$628,267</td>
<td>$642,035</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$642,035</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in 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) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0240000001</td>
<td>$ 500,000</td>
<td>$ 521,776</td>
<td>$ 389,473</td>
<td>$ 132,303</td>
<td>$ 132,303</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>2</td>
<td>SC0240000002</td>
<td>$ 490,000</td>
<td>$ 438,276</td>
<td>$ 327,146</td>
<td>$ 111,130</td>
<td>$ 111,130</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>3</td>
<td>SC0240000003</td>
<td>$ 480,000</td>
<td>$ 426,591</td>
<td>$ 318,424</td>
<td>$ 108,167</td>
<td>$ 108,167</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>4</td>
<td>SC0240000004</td>
<td>$ 470,000</td>
<td>$ 431,614</td>
<td>$ 322,173</td>
<td>$ 109,441</td>
<td>$ 109,441</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>5</td>
<td>SC0240000005</td>
<td>$ 565,428</td>
<td>$ 499,951</td>
<td>$ 373,182</td>
<td>$ 126,769</td>
<td>$ 126,769</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>6</td>
<td>SC0240000006</td>
<td>$ 309,408</td>
<td>$ 273,579</td>
<td>$ 204,209</td>
<td>$ 69,370</td>
<td>$ 69,370</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>7</td>
<td>SC0240000007</td>
<td>$ 146,317</td>
<td>$ 129,373</td>
<td>$ 96,569</td>
<td>$ 32,804</td>
<td>$ 32,804</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>8</td>
<td>SC0240000008</td>
<td>$ 70,045</td>
<td>$ 61,934</td>
<td>$ 46,230</td>
<td>$ 15,704</td>
<td>$ 15,704</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$ 3,147,585</td>
<td>$ 2,783,094</td>
<td>$ 2,077,406</td>
<td>$ 705,688</td>
<td>$ 705,688</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project before reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Thomas
Executive Director
SC Regional Housing Authority No 3
PO Box 1326
Barnwell, SC 29812-1326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02400000109D

Dear Mr. Thomas:

This letter obligates $132,303 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

**CY 2009**

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   SC Regional Housing Authority No 3
   PO Box 1326
   Barnwell, SC 29812

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-4090

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

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

7. **DUNS Number:** 052726601

8. **ROFO Code:** 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,567</td>
<td>1,567</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to casualty losses</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant and not categorized above</td>
<td>110</td>
<td>110</td>
</tr>
<tr>
<td>11</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Previous edition is obsolete**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Unit Months</td>
<td>1,680</td>
</tr>
<tr>
<td></td>
<td>Units eligible for funding for resident participation activities</td>
<td>1,620</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,567</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit months for which actual consumption</td>
</tr>
<tr>
<td></td>
<td>is included on Line 01 of form HUD 52722 and that were removed from Lines</td>
</tr>
<tr>
<td></td>
<td>01 through 11, above, because of removal from inventory, including</td>
</tr>
<tr>
<td></td>
<td>eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$298.72</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$310.07</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$502,313</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$87,156</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,100</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$969</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,275</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,720</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,360</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>Total Add-Ons</td>
<td>$16,424</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$606,444</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$47.05</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($41.09)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$5.96</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$9,655</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$969</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$596,789</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$590,111</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$590,111</td>
</tr>
</tbody>
</table>
Mr. Robert Thomas  
Executive Director  
SC Regional Housing Authority No 3  
PO Box 1326  
Barnwell, SC 29812-1326  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02400000209D  

Dear Mr. Thomas:

This letter obligates $111,130 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

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

CY 2009

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

OMB Approval No. 2577-0029 (exp.05/31/2010)

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

Section 1

1. Name and Address of Public Housing Agency:
   SC Regional Housing Authority No 3
   PO Box 1326
   Barnwell, SC 29812

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original
   Revision No.____

4. ACC Number:
   A-4090

5. Fiscal Year End: 12/31

6. Operating Fund Project Number:

7. DUNS Number:
   052726601

8. ROFO Code: 0416

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>115</td>
<td>0</td>
<td>0</td>
<td>115</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

- 01 Occupied dwelling units - by public housing eligible family under lease
  - Column A: 1,320
  - Column B: 1,320
  - Column C: 1,320

- 02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A: 0
  - Column B: 0
  - Column C: 0

- 03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A: 0
  - Column B: 0
  - Column C: 0

- 04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
  - Column A: 0
  - Column B: 0
  - Column C: 0

**Vacant Unit Months**

- 05 Units undergoing modernization
  - Column A: 0
  - Column B: 0

- 06 Special use units
  - Column A: 12

- 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A: 0

- 07 Units vacant due to litigation
  - Column A: 0

- 08 Units vacant due to disasters
  - Column A: 0

- 09 Units vacant due to casualty losses
  - Column A: 0

- 10 Units vacant due to changing market conditions
  - Column A: 0

- 11 Units vacant and not categorized above
  - Column A: 48

**Other ACC Unit Months**

- 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A: 0

- 13 All other ACC units not categorized above
  - Column A: 0

Previous edition is obsolete
Section 3

Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>41</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,380</td>
<td>1,373</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,320</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>110</td>
<td></td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$310.91</td>
<td>$310.91</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$322.72</td>
<td>$322.72</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$443,095</td>
<td>$443,095</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$39.06</td>
<td>$39.06</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$54,824</td>
<td>$53,629</td>
</tr>
</tbody>
</table>

Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$798</td>
<td>$1,225</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,750</td>
<td>$2,750</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$5,520</td>
<td>$5,520</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,760</td>
<td>$2,760</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,828</td>
<td>$12,255</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$595,747</td>
<td>$508,979</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$33.12</td>
<td>$33.12</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>($24.80)</td>
<td>($23.43)</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$8.32</td>
<td>$9.69</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$11,423</td>
<td>$13,304</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$498,324</td>
<td>$495,675</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$798</td>
<td>$1,225</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$498,324</td>
<td>$495,675</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$495,675</td>
<td>$495,675</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02400000309D

Dear Mr. Thomas:

This letter obligates $108,167 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - SC Regional Housing Authority No 3
   - PO Box 1326
   - Barnwell, SC 29812

2. **Funding Period:** 01/01/2009 to 12/31/2009

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>116</td>
<td>0</td>
<td>0</td>
<td>116</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,302</td>
<td>1,302</td>
<td>1,302</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>78</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,392</td>
<td>1,344</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$304.12</td>
<td>$304.12</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$315.68</td>
<td>$315.68</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$424,274</td>
<td>$424,274</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) from Line 26 of form HUD-52722</td>
<td>$45.46</td>
<td>$44.21</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$61,098</td>
<td>$59,418</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$121</td>
<td>$259</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$798</td>
<td>$1,235</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,725</td>
<td>$2,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,568</td>
<td>$5,568</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,784</td>
<td>$2,784</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,996</td>
<td>$12,571</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$497,368</td>
<td>$496,263</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$39.87</td>
<td>$39.87</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($30.66)</td>
<td>($29.60)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$9.21</td>
<td>$10.27</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$12,378</td>
<td>$13,803</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$484,990</td>
<td>$482,460</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$798</td>
<td>$1,235</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$484,990</td>
<td>$482,460</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$482,460</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$482,460</td>
</tr>
</tbody>
</table>
U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  

September 23, 2009  

OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER  

Mr. Robert Thomas  
Executive Director  
SC Regional Housing Authority No 3  
PO Box 1326  
Barnwell, SC 29812-1326  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02400000409D  

Dear Mr. Thomas:  

This letter obligates $109,441 of Operating Fund subsidy for Federal Fiscal Year 2009,  
representing the project’s final obligation for the period January 1, 2009 through December 31,  
2009. The project’s final obligated amount was determined in accordance with the final  
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:  

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

Sincerely,  

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

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

Section 1

1. Name and Address of Public Housing Agency:
   SC Regional Housing Authority No 3
   PO Box 1326
   Barnwell, SC 29812

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: □ Original □ Revision No.____

4. ACC Number: A-4090
   □ 12/31 □ 3/31 □ 6/30 □ 9/30

5. Fiscal Year End: S □ C □ 0 □ 2 □ 4 □ 0 □ 0 □ 0 □ 4

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 052726601
   0416

8. ROFO Code: Financial Analyst:
   01      Occupied dwelling units - by public
   employee, police officer, or other security
   personnel who is not otherwise eligible for
   public housing

9. ACC Units on 7/1/2007
   + Units Added to ACC
   - Units Deleted from ACC
   = ACC Units on 6/30/2008
   128

10. Previous edition is obsolete

Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category</td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>Categorization of Unit Months:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,299</td>
<td>1,299</td>
<td>1,299</td>
</tr>
<tr>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05 Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06 Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07 Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08 Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09 Units vacant due to casualty losses</td>
<td>7</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>10 Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11 Units vacant and not categorized above</td>
<td>230</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,536</td>
<td>1,352</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$309.91</td>
<td>$309.91</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$321.69</td>
<td>$321.69</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$434,925</td>
<td>$434,925</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.82</td>
<td>$33.80</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$44,373</td>
<td>$45,698</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,471</td>
<td>$3,297</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$912</td>
<td>$1,364</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,700</td>
<td>$2,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,144</td>
<td>$6,144</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,072</td>
<td>$3,072</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$16,299</strong></td>
<td><strong>$16,576</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$495,597</strong></td>
<td><strong>$497,199</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$28.33</td>
<td>$28.33</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($31.75)</td>
<td>($21.63)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>($3.42)</td>
<td>$6.70</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>($4,624)</td>
<td>$9,058</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$912</td>
<td>$1,363</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$500,221</td>
<td>$488,141</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$488,141</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Thomas
Executive Director
SC Regional Housing Authority No 3
PO Box 1326
Barnwell, SC 29812-1326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02400000509D

Dear Mr. Thomas:

This letter obligates $126,769 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

### PHA-Owned Rental Housing

**CY 2009**

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

**Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2010)

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

### Section 1

#### 1. Name and Address of Public Housing Agency:

- SC Regional Housing Authority No 3
- PO Box 1326
- Barnwell, SC 29812

#### 2. Funding Period:

- 01/01/2009 to 12/31/2009

#### 3. Type of Submission:

- Original

#### 4. ACC Number:

- A-4090

#### 5. Fiscal Year End:

- 12/31

#### 6. Operating Fund Project Number:

- Financial Analyst:
  - Eric Bickley
  - 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>135</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>135</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,500</td>
<td>1,500</td>
<td>1,500</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>108</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

*Previous edition is obsolete*
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>1,620</td>
<td>1,561</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,620</td>
<td>1,561</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$311.26</td>
<td>$311.26</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$323.09</td>
<td>$323.09</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$504,343</td>
<td>$504,343</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$59.40</td>
<td>$59.40</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$92,958</td>
<td>$92,723</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,723</td>
<td>$3,923</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$912</td>
<td>$1,437</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,125</td>
<td>$3,125</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,480</td>
<td>$6,480</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,240</td>
<td>$3,240</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,480</td>
<td>$18,205</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$615,781</td>
<td>$615,271</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$83.14</td>
<td>$83.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($55.28)</td>
<td>($51.21)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$27.86</td>
<td>$31.93</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$43,489</td>
<td>$49,843</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$912</td>
<td>$1,437</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$572,292</td>
<td>$565,428</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$565,428</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Thomas
Executive Director
SC Regional Housing Authority No 3
PO Box 1326
Barnwell, SC 29812-1326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02400000609D

Dear Mr. Thomas:

This letter obligates $69,370 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   SC Regional Housing Authority No 3
   PO Box 1326
   Barnwell, SC 29812

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:
   A-4090

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

6. Operating Fund Project Number:

   HUD Use Only

   S C 0 2 4 0 0 0 0 0 6

7. DUNS Number:
   052726601
   0416

8. ROFO Code:
   Financial Analyst:
   Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>80</td>
<td>0</td>
<td>0</td>
<td>80</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>910</td>
<td>910</td>
<td>910</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>50</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
<td>939</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>76</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of from HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

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

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$280.16</td>
<td>$280.16</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$290.81</td>
<td>$290.81</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$273,071</td>
<td>$273,071</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.91</td>
<td>$32.13</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$30,902</td>
<td>$30,170</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,537</td>
<td>$1,496</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$627</td>
<td>$852</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,900</td>
<td>$1,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,920</td>
<td>$1,920</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,824</td>
<td>$10,008</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$313,797</td>
<td>$313,249</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$22.74</td>
<td>$22.74</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($81.41)</td>
<td>($18.65)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>($58.67)</td>
<td>$4.09</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>($55,091)</td>
<td>$3,841</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$627</td>
<td>$852</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$368,888</td>
<td>$309,408</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$309,408</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$309,408</td>
<td>$0</td>
</tr>
</tbody>
</table>
Mr. Robert Thomas  
Executive Director  
SC Regional Housing Authority No 3  
PO Box 1326  
Barnwell, SC 29812-1326  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02400000709D  

Dear Mr. Thomas:  

This letter obligates $32,804 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.  

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

Sincerely,  

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

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

Section 1

1. Name and Address of Public Housing Agency:
   SC Regional Housing Authority No 3
   PO Box 1326
   Barnwell, SC 29812

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>422</td>
<td>422</td>
<td>422</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>34</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>456</td>
<td>436</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>35</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$303.26</td>
<td>$303.26</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$314.78</td>
<td>$314.78</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$137,244</td>
<td>$137,244</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Utilities Expense Level (UEL)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

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

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$65.87</td>
<td>$65.87</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($14.23)</td>
<td>($12.74)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.64</td>
<td>$53.13</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$22,515</td>
<td>$23,165</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$342</td>
<td>$405</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$149,263</td>
<td>$146,317</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$146,317</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$146,317</td>
</tr>
</tbody>
</table>

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Previous edition is obsolete

Page 2

form HUD-52723 (03/2008)
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Thomas  
Executive Director  
SC Regional Housing Authority No 3  
PO Box 1326  
Barnwell, SC 29812-1326

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02400000809D

Dear Mr. Thomas:

This letter obligates $15,704 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**Public Housing Agency:**
SC Regional Housing Authority No 3
PO Box 1326
Barnwell, SC 29812

**Funding Period:** 01/01/2009 to 12/31/2009

**Type of Submission:** Original

**Operating Fund Project Number:** S C 0 2 4 0 0 0 0 8

### Section 1
1. **Name and Address of Public Housing Agency:** SC Regional Housing Authority No 3
   PO Box 1326
   Barnwell, SC 29812

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-4090

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

6. **Operating Fund Project Number:** SC 0 2 4 0 0 0 0 8

7. **DUNS Number:** 052726601

8. **ROFO Code:** 0416

### Section 2
**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>154</td>
<td>154</td>
<td>154</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>162</td>
<td>162</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>138</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Previous edition is obsolete**

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

**OMB Approval No. 2577-0029 (exp.05/31/2010)**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$341.45</td>
<td>$341.45</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$354.43</td>
<td>$354.43</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$116,962</td>
<td>$116,962</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$20.42</td>
<td>$22.28</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$6,739</td>
<td>$7,352</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,368</td>
<td>$3,267</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$342</td>
<td>$373</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$325</td>
<td>$325</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,816</td>
<td>$1,816</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$908</td>
<td>$908</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,759</td>
<td>$6,689</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$131,460</td>
<td>$131,003</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$216.80</td>
<td>$216.80</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($34.18)</td>
<td>($32.08)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$182.62</td>
<td>$184.72</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$80,265</td>
<td>$80,958</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$342</td>
<td>$373</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$71,195</td>
<td>$70,045</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$70,045</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

### Section 3

- **Operating Fund Project Number:** SC02400008
- **Operating Fund Project Number:** Section 3
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0250000001</td>
<td>$ 511,821</td>
<td>$ 452,552</td>
<td>$ 337,602</td>
<td>$ 114,750</td>
<td>$ 114,750</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>SC0250000002</td>
<td>$ 427,241</td>
<td>$ 377,766</td>
<td>$ 281,979</td>
<td>$ 95,787</td>
<td>$ 95,787</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$ 939,062</td>
<td>$ 830,318</td>
<td>$ 619,781</td>
<td>$ 210,537</td>
<td>$ 210,537</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

**Definitions**

- **Column A**: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- **Column B**: Prorated CY 2009 eligibility at 88.42 percent proration
- **Column C**: Total amount funded to the project in the previous three rounds of funding
- **Column D**: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- **Column E**: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- **Column F**: Amount deobligated during the year for the project. No action is required by the PHA
- **Column H**: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Sherry Joyner  
Executive Director  
Housing Authority of Conway  
2303 Leonard Avenue  
Conway, SC 29527-4515  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02500000109D  

Dear Ms. Joyner:  

This letter obligates $114,750 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.  

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

Sincerely,  

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
# Operating Fund
## Calculation of Operating Subsidy
### PHA-Owned Rental Housing
#### CY 2009

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## Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Conway
   - 2303 Leonard Avenue
   - Conway, SC 29527

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3686

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

6. **Operating Fund Project Number:**
   - S C 0 2 5 0 0 0 0 1

7. **DUNS Number:**
   - 601948045

8. **ROFO Code:**
   - 0416

9. **Financial Analyst:**
   - Eric Bickley

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>140</td>
<td></td>
<td></td>
<td>140</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,573</td>
<td>1,573</td>
<td>1,573</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>107</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,680</td>
<td>1,623</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$341.98</td>
<td>$341.98</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$354.98</td>
<td>$354.98</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$576,133</td>
<td>$576,133</td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$69.94</td>
<td>$67.79</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$113,513</td>
<td>$110,023</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$14,141</td>
<td>$14,141</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,499</td>
<td>$1,499</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,275</td>
<td>$3,275</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$25,635</td>
<td>$22,275</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$715,281</td>
<td>$708,431</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$142.01</td>
<td>$142.01</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($20.87)</td>
<td>($20.87)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$121.14</td>
<td>$121.14</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$518,671</td>
<td>$518,671</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,499</td>
<td>$1,499</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$518,671</td>
<td>$511,821</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$511,821</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sherry Joyner
Executive Director
Housing Authority of Conway
2303 Leonard Avenue
Conway, SC 29527-4515

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02500000209D

Dear Ms. Joyner:

This letter obligates $95,787 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**CY 2009**

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

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**Section 1**

1. **Name and Address of Public Housing Agency:**  
   Housing Authority of Conway  
   2303 Leonard Avenue  
   Conway, SC 29527

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-3686

5. **Fiscal Year End:** 9/30

6. **Operating Fund Project Number:** S 0 2 5 0 0 0 0 0 2

7. **DUNS Number:** 601948045

8. **ROFO Code:** 0416

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>120</td>
<td>0</td>
<td>0</td>
<td>120</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,299</td>
<td>1,299</td>
<td>1,299</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>9</td>
<td>9</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>132</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
<th>03</th>
<th>04</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,440</td>
<td>1,351</td>
<td>1,299</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td>108</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
<th>03</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$341.98</td>
<td>$341.98</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$354.98</td>
<td>$354.98</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$479,578</td>
<td>$479,578</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$79.82</td>
<td>$77.28</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$107,837</td>
<td>$104,045</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,046</td>
<td>$12,046</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,700</td>
<td>$2,700</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,902</td>
<td>$18,902</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$606,317</td>
<td>$602,885</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$150.88</td>
<td>$150.88</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($20.87)</td>
<td>($20.87)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$120.01</td>
<td>$120.01</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$175,644</td>
<td>$175,644</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
<th>02</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,276</td>
<td>$1,276</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$430,673</td>
<td>$427,241</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>01</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$427,241</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC026000001</td>
<td>$280,382</td>
<td>$247,914</td>
<td>$185,052</td>
<td>$62,862</td>
<td>$62,862</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>2</td>
<td>SC026000002</td>
<td>$245,325</td>
<td>$216,916</td>
<td>$161,915</td>
<td>$55,001</td>
<td>$55,001</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$525,707</td>
<td>$464,830</td>
<td>$346,967</td>
<td>$117,863</td>
<td>$117,863</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

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

Definitions:
- Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723.
- Column B: Prorated CY 2009 eligibility at 88.42 percent proration.
- Column C: Total amount funded to the project in the previous three rounds of funding.
- Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: Amount deobligated during the year for the project. No action is required by the PHA.
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. Edward L. Boyd  
Executive Director  
Housing Authority of Beaufort  
PO Box 1104  
Beaufort, SC 29901-1104

SUBJECT:  **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02600000109D

Dear Mr. Boyd:

This letter obligates $62,862 of Operating Fund subsidy for Federal Fiscal Year 2009,  
representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:  

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Beaufort
     - PO Box 1104
     - Beaufort, SC 29901

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3951

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

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

7. **DUNS Number:**
   - 868511403

8. **ROFO Code:**
   - 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2008</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Categorization of Unit Months:**

**Occupied Unit Months**

- **Line 01**: Occupied dwelling units - by public housing eligible family under lease
  - Column A: 1,687
  - Column B: 1,687
  - Column C: 1,687

- **Line 02**: Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 03**: New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 04**: New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
  - Column A: 0
  - Column B: 0
  - Column C: 0

**Vacant Unit Months**

- **Line 05**: Units undergoing modernization
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 06**: Special use units
  - Column A: 24
  - Column B: 24
  - Column C: 24

- **Line 06a**: Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 07**: Units vacant due to litigation
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 08**: Units vacant due to disasters
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 09**: Units vacant due to casualty losses
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 10**: Units vacant due to changing market conditions
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 11**: Units vacant and not categorized above
  - Column A: 41
  - Column B: 41
  - Column C: 41

**Other ACC Unit Months**

- **Line 12**: Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 13**: All other ACC units not categorized above
  - Column A: 12
  - Column B: 12
  - Column C: 12

---

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,764</td>
<td>1,752</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$289.01</td>
<td>$289.01</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$299.13</td>
<td>$299.13</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$524,076</td>
<td>$524,076</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$46.31</td>
<td>$46.31</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$81,135</td>
<td>$81,135</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$39,801</td>
<td>$39,801</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,300</td>
<td>$1,300</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,525</td>
<td>$3,525</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,528</td>
<td>$3,528</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$48,154</td>
<td>$48,154</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$653,365</td>
<td>$653,365</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$227.43</td>
<td>$227.43</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($15.89)</td>
<td>($14.54)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$211.54</td>
<td>$212.89</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$370,618</td>
<td>$372,983</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,300</td>
<td>$1,300</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$282,747</td>
<td>$280,382</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$280,382</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$280,382</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward L. Boyd
Executive Director
Housing Authority of Beaufort
PO Box 1104
Beaufort, SC 29901-1104

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02600000209D

Dear Mr. Boyd:

This letter obligates $55,001 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

**1. Name and Address of Public Housing Agency:**
Beaufort Housing Authority  
PO Box 1104  
Beaufort, SC 29901

**2. Funding Period:** 01/01/2009 to 12/31/2009

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

**4. ACC Number:**
A-3951

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

**6. Operating Fund Project Number:**
S C 0 2 6 0 0 0 0 2

**7. DUNS Number:**
868511403

**8. ROFO Code:**
0416

**Financial Analyst:**
Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>148</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,743</td>
<td>1,743</td>
<td>1,743</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,776</td>
<td>1,743</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$289.01</td>
<td>$289.01</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$299.13</td>
<td>$299.13</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$521,384</td>
<td>$531,255</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.13</td>
<td>$15.83</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$28,114</td>
<td>$28,114</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$39,801</td>
<td>$39,801</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,300</td>
<td>$1,300</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,625</td>
<td>$3,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$48,278</td>
<td>$48,278</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$97,777</td>
<td>$607,647</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$232.92</td>
<td>$232.92</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($27.52)</td>
<td>($28.91)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$205.40</td>
<td>$204.01</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$358,012</td>
<td>$362,322</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,300</td>
<td>$1,300</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$239,765</td>
<td>$245,325</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$245,325</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm.

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0270000001</td>
<td>$246,395</td>
<td>$217,862</td>
<td>$162,621</td>
<td>$55,241</td>
<td>$55,241</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>2</td>
<td>SC0270000002</td>
<td>$291,608</td>
<td>$257,840</td>
<td>$192,461</td>
<td>$65,379</td>
<td>$65,379</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>3</td>
<td>SC0270000003</td>
<td>$732,778</td>
<td>$647,922</td>
<td>$483,633</td>
<td>$164,289</td>
<td>$164,289</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>4</td>
<td>SC0270000004</td>
<td>$271,228</td>
<td>$239,820</td>
<td>$179,010</td>
<td>$60,810</td>
<td>$60,810</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>5</td>
<td>SC0270000005</td>
<td>$101,125</td>
<td>$89,415</td>
<td>$66,743</td>
<td>$22,672</td>
<td>$22,672</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>6</td>
<td>SC0270000010</td>
<td>$226,380</td>
<td>$200,165</td>
<td>$149,411</td>
<td>$50,754</td>
<td>$50,754</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>7</td>
<td>SC0270000011</td>
<td>$217,362</td>
<td>$192,191</td>
<td>$143,459</td>
<td>$48,732</td>
<td>$48,732</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>8</td>
<td>SC0270000012</td>
<td>$223,719</td>
<td>$197,812</td>
<td>$147,655</td>
<td>$50,157</td>
<td>$50,157</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>9</td>
<td>SC0270000020</td>
<td>$563,051</td>
<td>$497,850</td>
<td>$371,614</td>
<td>$126,236</td>
<td>$126,236</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>10</td>
<td>SC0270000021</td>
<td>$202,240</td>
<td>$178,821</td>
<td>$133,478</td>
<td>$45,343</td>
<td>$45,343</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>11</td>
<td>SC0270000028</td>
<td>$16,423</td>
<td>$14,521</td>
<td>$10,839</td>
<td>$3,682</td>
<td>$3,682</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>$3,092,309</strong></td>
<td><strong>$2,794,219</strong></td>
<td><strong>$2,040,924</strong></td>
<td><strong>$693,295</strong></td>
<td><strong>$693,295</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$ -</strong></td>
</tr>
</tbody>
</table>

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2009 eligibility at 88.42 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

Note: Project level amounts may not add to totals due to rounding.
SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02700000109D

Dear Mrs. Williams:

This letter obligates $55,241 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

[Signature]

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

CY 2009

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

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Florence
   PO Box 969
   Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original
   Revision No.___

4. ACC Number: A-3954
   ACC Units on 7/1/2007 50
   Units Added to ACC 0
   Units Deleted from ACC 0
   ACC Units on 6/30/2008 50

5. Fiscal Year End: 9/30
6. Operating Fund Project Number: S C 0 2 7 0 0 0 0 0 1

7. DUNS Number: 098251036
   Financial Analyst: Eric Bickley 0416

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>569</td>
<td>569</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>19</td>
<td></td>
<td>19</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete Page 1 form HUD-52723 (03/2008)
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>600</td>
<td>599</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$368.63</td>
<td>$368.63</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$382.64</td>
<td>$382.64</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$229,201</td>
<td>$229,201</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.64</td>
<td>$31.64</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$18,952</td>
<td>$18,952</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$259</td>
<td>$259</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$378</td>
<td>$378</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,175</td>
<td>$1,175</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$5,412</td>
<td>$5,412</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$253,565</td>
<td>$253,565</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$39.02</td>
<td>$39.02</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($27.64)</td>
<td>($27.64)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$11.38</td>
<td>$11.38</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$6,817</td>
<td>$6,817</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$246,748</td>
<td>$246,748</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$378</td>
<td>$378</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$246,748</td>
<td>$246,748</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$246,748</td>
<td>$246,748</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700000209D

Dear Mrs. Williams:

This letter obligates $65,379 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

OMB Approval No. 2577-0029 (exp.05/31/2010)

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Florence
   - PO Box 969
   - Florence, SC 29503

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:** A-3954

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

6. **Operating Fund Project Number:**
   - HUD Use Only
   - Financial Analyst: Eric Bickley
   - ROFO Code: 0416

7. **DUNS Number:** 098251036

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Occupied Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,124</td>
<td>1,124</td>
<td>1,124</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
13. All other ACC units not categorized above | 0 |

---

Previous edition is obsolete
# Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,128</td>
<td>1,124</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>94</td>
<td></td>
</tr>
</tbody>
</table>

# Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

# Section 3

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$274.79</td>
<td>$274.79</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$285.23</td>
<td>$285.23</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$321,739</td>
<td>$321,739</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$41,319</td>
<td>$41,319</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,678</td>
<td>$12,679</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$756</td>
<td>$756</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,350</td>
<td>$2,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,512</td>
<td>$4,512</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,256</td>
<td>$2,256</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$15,402</td>
<td>$15,402</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$37,954</td>
<td>$37,955</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$415,012</td>
<td>$415,012</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$118.89</td>
<td>$118.89</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($41.61)</td>
<td>($21.90)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$77.28</td>
<td>$96.99</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$87,172</td>
<td>$109,405</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

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

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$756</td>
<td>$756</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$313,840</td>
<td>$291,608</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$291,608</td>
<td>$291,608</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  

September 23, 2009  

OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER  

Mrs. Cynthia Williams  
Executive Director  
Housing Authority of Florence  
PO Box 969  
Florence, SC 29503-0969  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02700000309D  

Dear Mrs. Williams:  

This letter obligates $164,289 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,  

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

### PHA-Owned Rental Housing

**CY 2009**

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Florence
   - PO Box 969
   - Florence, SC 29503

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3954

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

6. **Operating Fund Project Number:**
   - HUD Use Only
   - S0270000000000000003

7. **DUNS Number:**
   - 098251036

8. **ROFO Code:**
   - 0416

### Financial Analyst:
- Eric Bickley

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>166</td>
<td>0</td>
<td>0</td>
<td>166</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,928</td>
<td>1,928</td>
<td>1,928</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>36</td>
<td>36</td>
<td>36</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>16</td>
<td>16</td>
<td>16</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

Previous edition is obsolete

**Page 1**

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**form HUD-52723 (03/2008)**
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$355.84</td>
<td>$355.84</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$369.36</td>
<td>$369.36</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$735,765</td>
<td>$735,765</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.62</td>
<td>$34.62</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$68,963</td>
<td>$68,963</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,278</td>
<td>$4,278</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,260</td>
<td>$1,260</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,025</td>
<td>$4,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,968</td>
<td>$7,968</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,984</td>
<td>$3,984</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$21,515</td>
<td>$21,515</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$826,243</td>
<td>$826,243</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$61.46</td>
<td>$61.46</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($13.97)</td>
<td>($14.54)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$47.49</td>
<td>$46.92</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$94,600</td>
<td>$93,465</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,260</td>
<td>$1,260</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$731,643</td>
<td>$732,778</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$732,778</td>
<td>$732,778</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02700000409D

Dear Mrs. Williams:

This letter obligates $60,810 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Florence
   PO Box 969
   Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>64</td>
<td>0</td>
<td>0</td>
<td>64</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>741</td>
<td>741</td>
<td>741</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

12| Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | |
| 13 | All other ACC units not categorized above | 0 | |
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>12</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>768 768 741</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>62</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$346.45</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$359.62</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$276,188</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.20</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$23,962</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,593</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$504</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,550</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,072</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,536</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,255</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$309,405</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$63.60</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($13.30)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$50.30</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$38,630</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$270,775 $271,228</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$504 $504</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$270,775 $271,228</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$271,228</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700000509D

Dear Mrs. Williams:

This letter obligates $22,672 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Florence
   PO Box 969
   Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3954

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 2 7 0 0 0 0

7. DUNS Number: 098251036

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>0</td>
<td>0</td>
<td>20</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>223</td>
<td>223</td>
<td>223</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>240</td>
<td>223</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - 01 PUM project expense level (PEL) $364.33
  - 02 Inflation factor 1.03800
  - 03 PUM inflated PEL (Part A, Line 01 times Line 02) $378.17
  - 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $90,761

- **Utilities Expense Level (UEL)**
  - 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $39.41
  - 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $9,458

- **Add-Ons**
  - 07 Self-sufficiency $0
  - 08 Energy loan amortization $0
  - 09 Payment in lieu of taxes (PILOT) $0
  - 10 Cost of independent audit $126
  - 11 Funding for resident participation activities $475
  - 12 Asset management fee $960
  - 13 Information technology fee $480
  - 14 Asset repositioning fee $0
  - 15 Costs attributable to changes in federal law, regulation, or economy $0
  - **Total Add-Ons (Sum of Part A, Lines 07 through 15)** $2,041
  - **Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)** $102,260

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income                                                           $21.67</td>
<td>$21.67</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances                                             ($13.87)</td>
<td>($16.94)</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)                $7.80</td>
<td>$4.73</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</strong> $1,872</td>
<td>$1,135</td>
<td></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $100,388</td>
<td>$101,125</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)                           $126</td>
<td>$126</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)                            $100,388</td>
<td>$101,125</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds                                       $0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments                                                  $0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700001009D

Dear Mrs. Williams:

This letter obligates $50,754 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

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

**Office of Public and Indian Housing**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>580</td>
<td>580</td>
<td>580</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>48</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3:

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$312.58</td>
<td>$312.58</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$324.46</td>
<td>$324.46</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$194,676</td>
<td>$194,676</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$80.96</td>
<td>$80.96</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$48,576</td>
<td>$48,576</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$378</td>
<td>$378</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$5,178</td>
<td>$5,178</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$248,430</td>
<td>$248,430</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$36.57</td>
<td>$36.57</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.73</td>
<td>$0.18</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$37.30</td>
<td>$36.75</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$22,380</td>
<td>$22,050</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$378</td>
<td>$378</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$226,050</td>
<td>$226,050</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$226,380</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700001109D

Dear Mrs. Williams:

This letter obligates $48,732 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

#### CY 2009

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

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Florence
   - PO Box 969
   - Florence, SC 29503

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3954

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

6. **Operating Fund Project Number:**
   - S C 0 2 7 0 0 0 0 1 1

7. **DUNS Number:**
   - 098251036

8. **ROFO Code:**
   - 0416

9. **Financial Analyst:**
   - Eric Bickley

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>0</td>
<td>0</td>
<td>60</td>
</tr>
</tbody>
</table>

**Column A**
- Occupied Unit Months
  - **01** Occupied dwelling units - by public housing eligible family under lease: 715
  - **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing: 0
  - **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13: 0
  - **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy: 0

**Column B**
- Vacant Unit Months
  - **05** Units undergoing modernization: 0
  - **06** Special use units: 0
  - **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units: 0
  - **07** Units vacant due to litigation: 0
  - **08** Units vacant due to disasters: 0
  - **09** Units vacant due to casualty losses: 0
  - **10** Units vacant due to changing market conditions: 0
  - **11** Units vacant and not categorized above: 5

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

Previous edition is obsolete
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>720</strong></td>
<td><strong>720</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>60</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Line No.

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$315.34</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$327.32</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$235,670</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$53.17</td>
<td>$53.17</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,282</td>
<td>$38,282</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,901</td>
<td>$4,901</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$441</td>
<td>$441</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,500</td>
<td>$1,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,440</td>
<td>$1,440</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,162</td>
<td>$11,162</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$285,114</td>
<td>$285,114</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$109.38</td>
<td>$109.38</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($15.21)</td>
<td>($15.28)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$94.17</td>
<td>$94.10</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$87,802</td>
<td>$87,752</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$441</td>
<td>$441</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$217,312</td>
<td>$217,362</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$217,362</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$217,362</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700001209D

Dear Mrs. Williams:

This letter obligates $50,157 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

**PHA-Owned Rental Housing**

**CY 2009**

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Florence
   - PO Box 969
   - Florence, SC 29503

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:** A-3954

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

6. **Operating Fund Project Number:** S C 0 2 7 0 0 0 0 1 2

7. **DUNS Number:** 098251036

8. **ROFO Code:** 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,178</td>
<td>1,178</td>
<td>1,178</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>98</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$245.08</td>
<td>$245.08</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$254.39</td>
<td>$254.39</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$305,268</td>
<td>$305,268</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$84.55</td>
<td>$84.55</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$101,460</td>
<td>$101,460</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,121</td>
<td>$12,121</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$756</td>
<td>$756</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,450</td>
<td>$2,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$22,527</td>
<td>$22,527</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$429,255</td>
<td>$429,255</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$171.28</td>
<td>$171.28</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$171.28</td>
<td>$171.28</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$205,536</td>
<td>$205,536</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$756</td>
<td>$756</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$223,719</td>
<td>$223,719</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$223,719</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$223,719</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700002009D

Dear Mrs. Williams:

This letter obligates $126,236 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

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

CY 2009

PHA-Owned Rental Housing

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

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

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Florence
   PO Box 969
   Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3954

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S C 0 2 7 0 0 0 0 2 0

7. DUNS Number: 098251036

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>160</td>
<td>+ 0</td>
<td>- 1</td>
<td>159</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

01 Occupied dwelling units - by public housing eligible family under lease
   Column A Unit Months 1,873
   Column B Eligible Unit Months (EUMs) 1,873
   Column C Resident Participation Unit Months 1,873

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0
   Column C Resident Participation Unit Months 0

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0
   Column C Resident Participation Unit Months 0

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0
   Column C Resident Participation Unit Months 0

**Vacant Unit Months**

05 Units undergoing modernization
   Column A Unit Months 13
   Column B Eligible Unit Months (EUMs) 13

06 Special use units
   Column A Unit Months 12
   Column B Eligible Unit Months (EUMs) 12

06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0

07 Units vacant due to litigation
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0

08 Units vacant due to disasters
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0

09 Units vacant due to casualty losses
   Column A Unit Months 3
   Column B Eligible Unit Months (EUMs) 3

10 Units vacant due to changing market conditions
   Column A Unit Months 0
   Column B Eligible Unit Months (EUMs) 0

11 Units vacant and not categorized above
   Column A Unit Months 7
   Column B Eligible Unit Months (EUMs) 7

**Other ACC Unit Months**

12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
   Column A Unit Months 12

13 All other ACC units not categorized above
   Column A Unit Months 0

Previous edition is obsolete
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,920</td>
<td>1,908</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>1,873</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>156</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Section 3 |

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

<table>
<thead>
<tr>
<th>Line</th>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td></td>
<td>PUM project expense level (PEL)</td>
<td>$362.70</td>
<td>$362.70</td>
</tr>
<tr>
<td>02</td>
<td></td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td></td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$376.48</td>
<td>$376.48</td>
</tr>
<tr>
<td>04</td>
<td></td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$718,324</td>
<td>$718,324</td>
</tr>
</tbody>
</table>

| Utilities Expense Level (UEL) |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$1.65</td>
<td>$1.65</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$3.148</td>
<td>$3.148</td>
</tr>
</tbody>
</table>

| Add-Ons  |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$17,563</td>
<td>$17,563</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,900</td>
<td>$3,900</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,632</td>
<td>$7,632</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,816</td>
<td>$3,840</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,412</td>
<td>$1,412</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$35,646</td>
<td>$35,718</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$757,118</td>
<td>$757,190</td>
</tr>
</tbody>
</table>

| Part B. Formula Income |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$119.22</td>
<td>$119.22</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($16.06)</td>
<td>($17.47)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$170.16</td>
<td>$101.75</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$196,829</td>
<td>$194,139</td>
</tr>
</tbody>
</table>

| Part C. Other Formula Provisions |

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

| Part D. Calculation of Formula Amount |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,323</td>
<td>$1,323</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$560,289</td>
<td>$563,051</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$563,051</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02700002109D

Dear Mrs. Williams:

This letter obligates $45,343 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Operating Fund

#### Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

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

**OMB Approval No. 2577-0029 (exp.05/31/2010)**

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Florence
   - PO Box 969
   - Florence, SC 29503

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3954

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

6. **Operating Fund Project Number:**
   - 0416

7. **DUNS Number:**
   - 098251036

8. **ROFO Code:**
   - 0416

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>40</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td></td>
<td>40</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>449</td>
<td>449</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>9</td>
<td>9</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>10</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>480</td>
<td>480</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>37</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$363.69</td>
<td>$363.69</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$377.51</td>
<td>$377.51</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$181,205</td>
<td>$181,205</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.84</td>
<td>$7.69</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$3,763</td>
<td>$3,691</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$315</td>
<td>$315</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$925</td>
<td>$925</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$1,920</td>
<td>$1,920</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$960</td>
<td>$960</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$4,120</td>
<td>$4,120</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>($28.14)</td>
<td>($28.14)</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$3.66</td>
<td>$0.59</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>($24.48)</td>
<td>($27.55)</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>($11,750)</td>
<td>($13,224)</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$315</td>
<td>$315</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$200,838</td>
<td>$202,240</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$202,240</td>
<td>$202,240</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$200,838</td>
<td>$202,240</td>
</tr>
</tbody>
</table>

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OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cynthia Williams
Executive Director
Housing Authority of Florence
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC02700002809D

Dear Mrs. Williams:

This letter obligates $3,682 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
## Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Florence
   - PO Box 969
   - Florence, SC 29503

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3954

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

6. **Operating Fund Project Number:**
   - S 0 2 7 0 0 0 2 8

7. **DUNS Number:**
   - 098251036

Financial Analyst: Eric Bickley

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>8</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>96</td>
<td>96</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

Previous edition is obsolete
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$288.91</td>
<td>$288.91</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$299.89</td>
<td>$299.89</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$28,789</td>
<td>$28,789</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

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

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,435</td>
<td>$1,435</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$63</td>
<td>$63</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$200</td>
<td>$200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$384</td>
<td>$384</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$192</td>
<td>$192</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$2,274</td>
<td>$2,274</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$31,063</td>
<td>$31,063</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$152.50</td>
<td>$152.50</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$152.50</td>
<td>$152.50</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$14,640</td>
<td>$14,640</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$63</td>
<td>$63</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$16,423</td>
<td>$16,423</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$16,423</td>
<td>$16,423</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0280000001</td>
<td>617,161</td>
<td>545,694</td>
<td>407,326</td>
<td>138,368</td>
<td>138,368</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>SC0280000002</td>
<td>375,713</td>
<td>332,205</td>
<td>247,971</td>
<td>84,234</td>
<td>84,234</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>992,874</td>
<td>877,899</td>
<td>655,297</td>
<td>222,602</td>
<td>222,602</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

**Definitions**

- **Column A**: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- **Column B**: Prorated CY 2009 eligibility at 88.42 percent proration
- **Column C**: Total amount funded to the project in the previous three rounds of funding
- **Column D**: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- **Column E**: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- **Column F**: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- **Column G**: Amount deobligated during the year for the project. No action is required by the PHA
- **Column H**: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Debra Forté-Muhammad  
Executive Director  
Housing Authority of Georgetown  
PO Box 209  
Georgetown, SC 29442-0209  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC02800000109D  

Dear Ms. Forté-Muhammad:  

This letter obligates $138,368 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.  

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

Sincerely,  

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Georgetown
   - PO Box 209
   - Georgetown, SC 29442

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3943

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

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

7. **DUNS Number:**
   - 008537743

8. **ROFO Code:**
   - 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>180</td>
<td>0</td>
<td>0</td>
<td>180</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unit Months</td>
<td>Column C</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,080</td>
<td>2,080</td>
<td>2,080</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>6</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>62</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,160</td>
<td>2,160</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>173</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$303.85</td>
<td>$303.85</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$314.48</td>
<td>$314.48</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$679,277</td>
<td>$679,277</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$5.49</td>
<td>$5.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$11,858</td>
<td>$11,858</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$18,004</td>
<td>$18,004</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,841</td>
<td>$2,841</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,325</td>
<td>$4,325</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,320</td>
<td>$4,320</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,320</td>
<td>$4,320</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$33,810</td>
<td>$38,130</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$724,945</td>
<td>$729,265</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$103.03</td>
<td>$103.03</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($48.01)</td>
<td>($51.13)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$55.02</td>
<td>$51.90</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$118,843</td>
<td>$112,104</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,841</td>
<td>$2,841</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$606,102</td>
<td>$617,161</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$617,161</td>
<td>$617,161</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$617,161</td>
<td>$617,161</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debra Forté-Muhammad
Executive Director
Housing Authority of Georgetown
PO Box 209
Georgetown, SC 29442-0209

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02800000209D

Dear Ms. Forté-Muhammad:

This letter obligates $84,234 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
**Operating Fund**

**Calculation of Operating Subsidy**

**PHA-Owned Rental Housing**

**CY 2009**

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

**Office of Public and Indian Housing**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are 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 Georgetown
   - PO Box 209
   - Georgetown, SC 29442

2. **Funding Period:** 01/01/2009 to 12/31/2009

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

4. **ACC Number:**
   - A-3943

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

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

7. **DUNS Number:**
   - 008537743

8. **ROFO Code:**
   - 0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>115</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>115</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,341</td>
<td>1,341</td>
<td>1,341</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>4</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>23</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

Previous edition is obsolete
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Part A</th>
<th>Part B</th>
<th>Part C</th>
<th>Part D</th>
<th>Part E</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,380</td>
<td>1,380</td>
<td>1,341</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Section 3**

- **Part A. Formula Expenses**
  - **Project Expense Level (PEL)**
    - 01 PUM project expense level (PEL) $281.51  
    - 02 Inflation factor 1.03500  
    - 03 PUM inflated PEL (Part A, Line 01 times Line 02) $291.36  
    - 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $402,077  
  - **Utilities Expense Level (UEL)**
    - 05 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $6,044  
  - **Add-Ons**
    - 07 Self-sufficiency $0  
    - 08 Energy loan amortization $0  
    - 09 Payment in lieu of taxes (PILOT) $11,511  
    - 10 Cost of independent audit $1,816  
    - 11 Funding for resident participation activities $2,800  
    - 12 Asset management fee $2,760  
    - 13 Information technology fee $2,760  
    - 14 Asset repositioning fee $0  
    - 15 Costs attributable to changes in federal law, regulation, or economy $0  
    - 16 Total Add-Ons (Sum of Part A, Lines 07 through 15) $21,647  
    - 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $423,724  

- **Part B. Formula Income**
  - 01 PUM formula income $98.76  
  - 02 PUM change in utility allowances ($64.07) ($57.59)  
  - 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $34.69  
  - 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $47,872  

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

- **Part D. Calculation of Formula Amount**
  - 02 Cost of independent audit (Same as Part A, Line 10) $1,816  
  - 03 Formula amount (greater of Part D, Lines 01 or 02) $375,852  

- **Part E. Calculation of Operating Subsidy (HUD Use Only)**
  - 01 Formula amount (same as Part D, Line 03) $375,713  
  - 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  

- **Previous edition is obsolete**
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

### Definitions
- Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- Column B: Prorated CY 2009 eligibility at 88.42 percent proration
- Column C: Total amount funded to the project in the previous three rounds of funding
- Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
- Column G: Amount deobligated during the year for the project. No action is required by the PHA.
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC029000001</td>
<td>$370,848</td>
<td>$327,904</td>
<td>$244,760</td>
<td>$83,144</td>
<td>$83,144</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$370,848</td>
<td>$327,904</td>
<td>$244,760</td>
<td>$83,144</td>
<td>$83,144</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Caryolin Lett
Executive Director
Housing Authority of Hartsville
PO Box 1678
Hartsville, SC 29551-1678

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC02900000109D

Dear Ms. Lett:

This letter obligates $83,144 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Hartsville
   PO Box 1678
   Hartsville, SC 29551

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: ✔ Original
   __ Revision No.

4. ACC Number: A-3450

5. Fiscal Year End: 9/30

6. Operating Fund Project Number: HUD Use Only S C 0 2 9 0 0 0 0 0 1

7. DUNS Number: 965920267

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,153</td>
<td>1,153</td>
<td>1,153</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>19</td>
<td>19</td>
<td>19</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>97</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td>$298.30</td>
<td>$298.30</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$309.64</td>
<td>$309.64</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$371,568</td>
<td>$371,568</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.71</td>
<td>$11.71</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$14,052</td>
<td>$14,052</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,197</td>
<td>$4,197</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$3,278</td>
<td>$3,278</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,425</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,300</td>
<td>$12,300</td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$397,920</td>
<td>$397,920</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$51.12</td>
<td>$51.12</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>($31.29)</td>
<td>($28.56)</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$19.83</td>
<td>$22.56</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$23,796</td>
<td>$27,072</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,278</td>
<td>$3,278</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$374,124</td>
<td>$370,848</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$370,848</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC030001258</td>
<td>$565,898</td>
<td>$500,367</td>
<td>$373,493</td>
<td>$126,874</td>
<td>$126,874</td>
<td>$126,874</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$565,898</td>
<td>$500,367</td>
<td>$373,493</td>
<td>$126,874</td>
<td>$126,874</td>
<td>$126,874</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. John G. Lamb  
Executive Director  
Housing Authority of Greenwood  
PO Box 973  
Greenwood, SC 29648-0973  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC03000125809D  

Dear Mr. Lamb:  

This letter obligates $126,874 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm .  

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

Sincerely,  

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Section 1

### 1. Name and Address of Public Housing Agency:

Housing Authority of Greenwood
PO Box 973
Greenwood, SC 29648

### 2. Funding Period:

01/01/2009 to 12/31/2009

### 3. Type of Submission:

- Original
- Revision No.

### 4. ACC Number:

A-4082

### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

### 6. Operating Fund Project Number:

HUD Use Only

### 7. DUNS Number:

612859371

### 8. ROFO Code:

0416

### Financial Analyst:

Eric Bickley

## Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>223</td>
<td>0</td>
<td>0</td>
<td>223</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

- **01**: Occupied dwelling units - by public housing eligible family under lease
  - Column A: 2,527
  - Column B: 2,527
  - Column C: 2,527

- **02**: Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A: 24
  - Column B: 24

- **03**: New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **04**: New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
  - Column A: 0
  - Column B: 0
  - Column C: 0

#### Vacant Unit Months

- **05**: Units undergoing modernization
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **06**: Special use units
  - Column A: 12
  - Column B: 12

- **06a**: Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A: 24

- **07**: Units vacant due to litigation
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **08**: Units vacant due to disasters
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **09**: Units vacant due to casualty losses
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **10**: Units vacant due to changing market conditions
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **11**: Units vacant and not categorized above
  - Column A: 113

### Other ACC Unit Months

- **12**: Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A: 0

- **13**: All other ACC units not categorized above
  - Column A: 0

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,676</td>
<td>2,643</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td>213</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

- **01** PUM project expense level (PEL) | $307.35 | $307.35
- **02** Inflation factor | 1.03500 | 1.03500
- **03** PUM inflated PEL (Part A, Line 01 times Line 02) | $318.11 | $318.11
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B) | $840,765 | $840,765

#### Utilities Expense Level (UEL)

- **05** PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | $22.43 | $22.43
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $59,282 | $59,282

#### Add-Ons

- **07** Self-sufficiency | $0 | $0
- **08** Energy loan amortization | $0 | $0
- **09** Payment in lieu of taxes (PILOT) | $42,950 | $42,950
- **10** Cost of independent audit | $6,084 | $6,084
- **11** Funding for resident participation activities | $5,325 | $5,325
- **12** Asset management fee | $0 | $0
- **13** Information technology fee | $5,352 | $5,352
- **14** Asset repositioning fee | $0 | $0
- **15** Costs attributable to changes in federal law, regulation, or economy | $0 | $0

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

- **16** Total Add-Ons | $59,711 | $59,711

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

- **17** Total Formula Expenses | $959,758 | $959,758

### Part B. Formula Income

- **01** PUM formula income | $160.84 | $160.84
- **02** PUM change in utility allowances | ($13.56) | ($11.82)
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | $147.28 | $149.02

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

- **04** Total Formula Income | $389,261 | $393,860

### Part C. Other Formula Provisions

- **01** Moving-to-Work (MTW) | $0 | $0
- **02** Transition funding | $0 | $0
- **03** Other | $0 | $0

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

- **04** Total Other Formula Provisions | $0 | $0

### Part D. Calculation of Formula Amount

- **02** Cost of independent audit (Same as Part A, Line 10) | $6,084 | $6,084

#### Formula amount (greater of Part D, Lines 01 or 02)

- **03** Formula amount | $570,497 | $565,898

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

- **01** Formula amount (same as Part D, Line 03) | $565,898
- **02** Adjustment due to availability of funds | $0
- **03** HUD discretionary adjustments | $0

#### Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0310000001</td>
<td>$799,869</td>
<td>$707,244</td>
<td>$527,914</td>
<td>$179,330</td>
<td>$179,330</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$799,869</td>
<td>$707,244</td>
<td>$527,914</td>
<td>$179,330</td>
<td>$179,330</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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

Definitions:
- Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723.
- Column B: Prorated CY 2009 eligibility at 88.42% proration.
- Column C: Total amount funded to the project in the previous three rounds of funding.
- Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
- Column G: Amount deobligated during the year for the project. No action is required by the PHA.
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Cynthia Williams  
Executive Director  
Housing Authority of Cheraw  
PO Box 969  
Florence, SC 29503-0969  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC03100000109D  

Dear Ms. Williams:  

This letter obligates $179,330 of Operating Fund subsidy for Federal Fiscal Year 2009,  
representing the project’s final obligation for the period January 1, 2009 through December 31,  
2009. The project’s final obligated amount was determined in accordance with the final  
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:  

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

Sincerely,  

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

CY 2009

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Cheraw
   PO Box 969
   Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4096

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S C 0 3 1 0 0 0 0 1

7. DUNS Number: 944682921

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>230</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>230</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,669</td>
<td>2,669</td>
<td>2,669</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>13</td>
<td>0</td>
<td>13</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>24</td>
<td>24</td>
<td>24</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>13</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>10</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>32</td>
<td>32</td>
<td>32</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Unit Months</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>32</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>2,760</strong></td>
<td><strong>2,748</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Unit Months</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td>$298.05</td>
</tr>
<tr>
<td><strong>Inflation factor</strong></td>
<td>1.03500</td>
</tr>
<tr>
<td><strong>PUM inflated PEL (Part A, Line 01 times Line 02)</strong></td>
<td>$308.48</td>
</tr>
<tr>
<td><strong>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</strong></td>
<td>$24.62</td>
</tr>
<tr>
<td><strong>TOTAL FORMULA EXPENSES</strong></td>
<td><strong>$845,544</strong></td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td>$847,703</td>
</tr>
<tr>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$794,425</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PUM formula income</strong></td>
<td>$64.41</td>
</tr>
<tr>
<td><strong>PUM change in utility allowances</strong></td>
<td>($10.56)</td>
</tr>
<tr>
<td><strong>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</strong></td>
<td>$53.85</td>
</tr>
<tr>
<td><strong>TOTAL FORMULA INCOME</strong></td>
<td><strong>$147,603</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of independent audit (Same as Part A, Line 10)</strong></td>
<td>$3,400</td>
</tr>
<tr>
<td><strong>Formula amount (greater of Part D, Lines 01 or 02)</strong></td>
<td><strong>$794,425</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Formula amount (same as Part D, Line 03)</strong></td>
<td><strong>$799,869</strong></td>
</tr>
<tr>
<td><strong>Adjustment due to availability of funds</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td><strong>HUD discretionary adjustments</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td><strong>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</strong></td>
<td><strong>$799,869</strong></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www.hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC032000001</td>
<td>$536,007</td>
<td>$473,937</td>
<td>$353,765</td>
<td>$120,172</td>
<td>$120,172</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$536,007</td>
<td>$473,937</td>
<td>$353,765</td>
<td>$120,172</td>
<td>$120,172</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerry Witherspoon
Executive Director
Housing Authority of Lancaster
PO Box 1235
Lancaster, SC 29721-1235

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC03200000109D

Dear Mr. Witherspoon:

This letter obligates $120,172 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2009

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Lancaster
   PO Box 1235
   Lancaster, SC 29721

2. Funding Period: 01/01/2009 to 12/31/2009

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,593</td>
<td>1,593</td>
<td>1,593</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>20</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>67</td>
<td>67</td>
<td>67</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,680</td>
<td>1,663</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>50</td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

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

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$307.90</td>
<td>$307.90</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$318.68</td>
<td>$318.68</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$530,284</td>
<td>$529,965</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.11</td>
<td>$31.13</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$51,767</td>
<td>$51,769</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,901</td>
<td>$8,449</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,400</td>
<td>$2,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,325</td>
<td>$3,325</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$16,986</td>
<td>$17,134</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$599,037</td>
<td>$598,868</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$37.80</td>
<td>$37.80</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$37.80</td>
<td>$37.80</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$62,899</td>
<td>$62,861</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,400</td>
<td>$2,000</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$536,138</td>
<td>$536,007</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$536,007</td>
<td>$536,007</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC033000001</td>
<td>$541,597</td>
<td>$478,880</td>
<td>$357,454</td>
<td>$121,426</td>
<td>$121,426</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Total</td>
<td>$541,597</td>
<td>$478,880</td>
<td>$357,454</td>
<td>$121,426</td>
<td>$121,426</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Beverly Gasque  
Executive Director  
Housing Authority of Mullins  
PO Box 766  
Mullins, SC 29574-0766

SUBJECT:  **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC03300000109D

Dear Ms. Gasque:

This letter obligates $121,426 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

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

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Mullins
   PO Box 766
   Mullins, SC 29574

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-4038

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S

7. DUNS Number: 045551256

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>194</td>
<td>0</td>
<td>0</td>
<td>194</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>2,218</td>
<td>2,218</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>104</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,328</td>
<td>2,294</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$283.89</td>
<td>$283.89</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$293.83</td>
<td>$293.83</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$674,046</td>
<td>$674,046</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$15.34</td>
<td>$15.57</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$35,190</td>
<td>$35,718</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,487</td>
<td>$15,487</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,500</td>
<td>$3,500</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,625</td>
<td>$4,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,656</td>
<td>$4,656</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$28,268</td>
<td>$28,268</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>737,054</strong></td>
<td><strong>738,032</strong></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$85.63</td>
<td>$85.63</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$85.63</td>
<td>$85.63</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>196,435</strong></td>
<td><strong>196,435</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$541,069</td>
<td>$541,597</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,500</td>
<td>$3,500</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$541,069</td>
<td>$541,597</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$541,597</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC035002006</td>
<td>$913,647</td>
<td>$807,847</td>
<td>$603,007</td>
<td>$204,840</td>
<td>$204,840</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>SC035072006</td>
<td>$205,724</td>
<td>$181,901</td>
<td>$135,778</td>
<td>$46,123</td>
<td>$46,123</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$1,119,371</td>
<td>$989,748</td>
<td>$738,785</td>
<td>$250,963</td>
<td>$250,963</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

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

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

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

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

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

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Jan Piersol
Executive Director
Housing Authority of Newberry
PO Box 737
Newberry, SC 29108-0737

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC03500200609D

Dear Mrs. Piersol:

This letter obligates $204,840 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. Name and Address of Public Housing Agency:

   Housing Authority of Newberry  
   PO Box 737  
   Newberry, SC 29108

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number:  

   A-4172

5. Fiscal Year End:  

   12/31

6. Operating Fund Project Number:  

   S C 0 3 5 0 0 2 0 0 6

7. DUNS Number:  

   069327187

8. ROFO Code:  

   0416

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>255</td>
<td>0</td>
<td>0</td>
<td>255</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,014</td>
<td>3,014</td>
<td>3,014</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>36</td>
<td></td>
<td>36</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,060</td>
<td>3,036</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$303.59</td>
<td>$303.59</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$314.22</td>
<td>$314.22</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$950,201</td>
<td>$953,972</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$155.39</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0.00</td>
<td>$471,764</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,569</td>
<td>$12,569</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$7,500</td>
<td>$7,500</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$6,350</td>
<td>$6,350</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$6,120</td>
<td>$6,120</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$32,539</td>
<td>$32,539</td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$982,740</td>
<td>$1,458,275</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$179.39</td>
<td>$179.39</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$179.39</td>
<td>$179.39</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$542,475</td>
<td>$544,628</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$7,500</td>
<td>$7,500</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$440,265</td>
<td>$913,647</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$913,647</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$913,647</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Jan Piersol
Executive Director
Housing Authority of Newberry
PO Box 737
Newberry, SC 29108-0737

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC03507200609D

Dear Mrs. Piersol:

This letter obligates $46,123 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

1. Name and Address of Public Housing Agency:
   Housing Authority of Newberry
   PO Box 737
   Newberry, SC 29108

2. Funding Period: 01/01/2009 to 12/31/2009

4. ACC Number:
   A-4172

5. Fiscal Year End:

6. Operating Fund Project Number:

7. DUNS Number:
   069327187

8. ROFO Code:
   0416

3. Type of Submission:
   Original

Section 2
Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2008</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>704</td>
<td>704</td>
<td>704</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

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

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>720</td>
<td>720,716</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>60</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$303.59</td>
<td>$303.59</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$314.22</td>
<td>$314.22</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$222,468</td>
<td>$222,468</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$127.06</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$91,483</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,416</td>
<td>$3,416</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,700</td>
<td>$1,700</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,440</td>
<td>$1,440</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,056</td>
<td>$8,056</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$230,524</td>
<td>$325,777</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$166.74</td>
<td>$166.74</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$166.74</td>
<td>$166.74</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$118,052</td>
<td>$120,053</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,700</td>
<td>$1,700</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$112,472</td>
<td>$205,724</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$205,724</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$112,472</td>
<td>$205,724</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC036002006</td>
<td>$327,987</td>
<td>$290,006</td>
<td>$216,471</td>
<td>$73,535</td>
<td>$73,535</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>$327,987</strong></td>
<td><strong>$290,006</strong></td>
<td><strong>$216,471</strong></td>
<td><strong>$73,535</strong></td>
<td><strong>$73,535</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. L. Thomas Rowe  
Executive Director  
Housing Authority of Fort Mill  
105 Bozeman Drive  
Fort Mill, SC 29715-2500  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC03600200609D

Dear Mr. Rowe:

This letter obligates $73,535 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2009**

| Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality. |

---

#### Section 1

1. **Name and Address of Public Housing Agency:**
   Housing Authority of Fort Mill
   P. O. Box 220
   Fort Mill, SC  29716

2. **Funding Period:** 01/01/2009  to 12/31/2009

3. **Type of Submission:**
   - ✔️ Original
   - Revision No._

4. **ACC Number:**
   A-3955

5. **Fiscal Year End:**
   ☑️ 12/31  ☑️ 3/31  ☑️ 6/30  ☑️ 9/30

6. **Operating Fund Project Number:**
   HUD Use Only

7. **DUNS Number:**
   605987429

8. **ROFO Code:**
   0416

---

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>142</td>
<td>0</td>
<td>0</td>
<td>142</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,663</td>
<td>1,663</td>
<td>1,663</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

Previous edition is obsolete

Page 1
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$306.67</td>
<td>$306.67</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$318.32</td>
<td>$318.32</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$542,417</td>
<td>$542,417</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$27.48</td>
<td>$27.21</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$46,826</td>
<td>$46,366</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$28,687</td>
<td>$28,687</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,791</td>
<td>$4,791</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,500</td>
<td>$3,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,408</td>
<td>$3,408</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$40,386</td>
<td>$40,386</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$629,629</td>
<td>$629,169</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$187.78</td>
<td>$187.78</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($10.82)</td>
<td>($11.03)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$176.96</td>
<td>$176.75</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$301,540</td>
<td>$301,182</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,791</td>
<td>$4,791</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$328,089</td>
<td>$327,987</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$327,987</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0370000011</td>
<td>$369,591</td>
<td>$326,792</td>
<td>$239,807</td>
<td>$86,985</td>
<td>$86,985</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>SC0370000016</td>
<td>$113,303</td>
<td>$100,183</td>
<td>$55,797</td>
<td>$44,386</td>
<td>$44,386</td>
<td>$                  $</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>3</td>
<td>SC0370000021</td>
<td>$443,090</td>
<td>$391,780</td>
<td>$294,732</td>
<td>$97,048</td>
<td>$97,048</td>
<td>$                  $</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td>$925,984</td>
<td>$818,755</td>
<td>$590,336</td>
<td>$228,419</td>
<td>$228,419</td>
<td>$228,419</td>
<td>$                  $</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding.

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Rebecca C. Holmes  
Executive Director  
Housing Authority of Anderson  
1335 E River Street  
Anderson, SC 29624-2908

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC03700001109D

Dear Ms. Holmes:

This letter obligates $86,985 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

 CY 2009

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:
Housing Authority of Anderson
1335 E River Street
Anderson, SC 29624

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission:
☑ Original
☐ Revision No.

4. ACC Number: A-4095
☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

5. Fiscal Year End: S C 0 3 7 0 0 0 0 1 1

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 136934820

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,265</td>
<td>1,265</td>
<td>1,265</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,296</td>
<td>1,296</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1,296</td>
<td>1,265</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$309.18</td>
<td>$313.82</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$320.93</td>
<td>$325.75</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$415,925</td>
<td>$422,172</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$37.73</td>
<td>$37.73</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$48,898</td>
<td>$48,898</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,550</td>
<td>$10,550</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,649</td>
<td>$1,649</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,625</td>
<td>$2,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,592</td>
<td>$5,184</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,592</td>
<td>$2,592</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$20,008</td>
<td>$22,600</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$484,831</td>
<td>$493,670</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$99.71</td>
<td>$99.71</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($3.53)</td>
<td>($3.97)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$96.18</td>
<td>$95.74</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$124,649</td>
<td>$124,079</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,649</td>
<td>$1,649</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$360,182</td>
<td>$369,591</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$369,591</td>
</tr>
</tbody>
</table>
Ms. Rebecca C. Holmes
Executive Director
Housing Authority of Anderson
1335 E River Street
Anderson, SC 29624-2908

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC03700001609D

Dear Ms. Holmes:

This letter obligates $44,386 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
## Section 1

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2009 to 12/31/2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Authority of Anderson</td>
<td></td>
</tr>
<tr>
<td>1335 E River Street</td>
<td></td>
</tr>
<tr>
<td>Anderson, SC 29624</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Type of Submission:</th>
<th>4. ACC Number:</th>
<th>5. Fiscal Year End:</th>
<th>6. Operating Fund Project Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Original</td>
<td>A-4095</td>
<td>12/31</td>
<td>HUDE Use Only</td>
</tr>
<tr>
<td>Revision No. ____</td>
<td></td>
<td>0 3 7 0 0 0 0 1 6</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. DUNS Number:</th>
<th>8. ROFO Code:</th>
<th>Financial Analyst:</th>
</tr>
</thead>
<tbody>
<tr>
<td>136934820</td>
<td>0416</td>
<td>Eric Bickley</td>
</tr>
</tbody>
</table>

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>40</td>
<td>0</td>
<td>0</td>
<td>40</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>476</td>
<td>476</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$309.18</td>
<td>$366.91</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$320.93</td>
<td>$380.85</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$154,046</td>
<td>$182,808</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$2.24</td>
<td>$0.87</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$1,075</td>
<td>$418</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,908</td>
<td>$3,908</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,000</td>
<td>$1,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$960</td>
<td>$960</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,439</td>
<td>$8,399</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$162,560</td>
<td>$191,625</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$170.17</td>
<td>$170.17</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($5.63)</td>
<td>($7.00)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$164.54</td>
<td>$163.17</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$78,979</td>
<td>$78,322</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$611</td>
<td>$611</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$83,581</td>
<td>$113,303</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$113,303</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$113,303</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>480</td>
<td>476</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Ms. Rebecca C. Holmes  
Executive Director  
Housing Authority of Anderson  
1335 E River Street  
Anderson, SC 29624-2908  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC03700002109D

Dear Ms. Holmes:

This letter obligates $97,048 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm. All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Section 1

1. **Name and Address of Public Housing Agency:**
   
   Housing Authority of Anderson  
   1335 E River Street  
   Anderson, SC 29624

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:**  
   - Original  
   - Revision No. ___

4. **ACC Number:**  
   - A-4095

5. **Fiscal Year End:**  
   - 12/31  
   - 3/31  
   - 6/30  
   - 9/30

6. **Operating Fund Project Number:**  
   - HUD Use Only

7. **DUNS Number:** 136934820

8. **ROFO Code:** 0416

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>131</td>
<td>0</td>
<td>0</td>
<td>131</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,528</td>
<td>1,528</td>
<td>1,528</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>32</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
## Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$309.18</td>
<td>$307.05</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$320.93</td>
<td>$318.72</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$504,502</td>
<td>$501,028</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.98</td>
<td>$34.98</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$54,989</td>
<td>$54,989</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,798</td>
<td>$12,798</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,175</td>
<td>$3,175</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,144</td>
<td>$6,288</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,144</td>
<td>$3,144</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$24,261</td>
<td>$27,405</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$583,752</td>
<td>$583,422</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$92.59</td>
<td>$92.59</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>($3.29)</td>
<td>($3.32)</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$89.30</td>
<td>$89.27</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$140,380</td>
<td>$140,332</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$443,372</td>
<td>$443,090</td>
</tr>
</tbody>
</table>

## Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$443,090</td>
<td>$443,090</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Value 1</th>
<th>Value 2</th>
<th>Value 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>32</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,572</td>
<td>1,572</td>
<td>1,528</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td>127</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
</tr>
</tbody>
</table>
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) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www.hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC039000001</td>
<td>$433,053</td>
<td>$382,905</td>
<td>$285,815</td>
<td>$97,090</td>
<td>$97,090</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$433,053</td>
<td>$382,905</td>
<td>$285,815</td>
<td>$97,090</td>
<td>$97,090</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

**Definitions**
- Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- Column B: Prorated CY 2009 eligibility at 88.42 percent proration
- Column C: Total amount funded to the project in the previous three rounds of funding
- Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- Column G: Amount deobligated during the year for the project. No action is required by the PHA
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald Poston
Executive Director
Housing Authority of Kingstree
PO Box 1017
Lake City, SC 29560-1017

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC03900000109D

Dear Mr. Poston:

This letter obligates $97,090 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Public Reporting Burden for this collection of information is estimated to average 0.75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2009 to 12/31/2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Authority of Kingstree</td>
<td></td>
</tr>
<tr>
<td>PO Box 1017</td>
<td></td>
</tr>
<tr>
<td>Lake City, SC 29560</td>
<td></td>
</tr>
</tbody>
</table>

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>140</td>
<td>0</td>
<td>0</td>
<td>140</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,570</td>
<td>1,570</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>110</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,680</td>
<td>1,620</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$301.09</td>
<td>$301.09</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$311.63</td>
<td>$311.63</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$489,259</td>
<td>$504,841</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$77,621</td>
<td>$80,222</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$20,238</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,275</td>
<td>$3,275</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,140</td>
<td>$3,360</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$6,415</td>
<td>$28,393</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$573,295</td>
<td>$613,456</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$111.36</td>
<td>$111.36</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$111.36</td>
<td>$111.36</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$174,835</td>
<td>$180,403</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$1,520</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$398,460</td>
<td>$433,053</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$433,053</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

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<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC040000001</td>
<td>$329,628</td>
<td>$291,457</td>
<td>$217,554</td>
<td>$73,903</td>
<td>$73,903</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>1</td>
<td>Total</td>
<td>$329,628</td>
<td>$291,457</td>
<td>$217,554</td>
<td>$73,903</td>
<td>$73,903</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

**Definitions**
- Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- Column B: Prorated CY 2009 eligibility at 88.42 percent proration
- Column C: Total amount funded to the project in the previous three rounds of funding
- Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- Column G: Amount deobligated during the year for the project. No action is required by the PHA
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC04000000109D

Dear Mr. Wray:

This letter obligates $73,903 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Woodruff
   - PO Box 715
   - Woodruff, SC 29388

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** A-2452

5. **Fiscal Year End:**
   - ☐ 12/31
   - ☐ 3/31
   - ☒ 6/30
   - ☐ 9/30

6. **Operating Fund Project Number:**
   - S
   - C
   - 0
   - 0
   - 0
   - 0
   - 0
   - 0
   - 0
   - 0

7. **DUNS Number:** 042339692

8. **ROFO Code:**
   - 0416

### Financial Analyst:
- Eric Bickley

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

- **Line 01:** Occupied dwelling units - by public housing eligible family under lease
  - Column A: 1,188
  - Column B: 1,188
  - Column C: 1,188

- **Line 02:** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 03:** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 04:** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
  - Column A: 0
  - Column B: 0
  - Column C: 0

**Vacant Unit Months**

- **Line 05:** Units undergoing modernization
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 06:** Special use units
  - Column A: 12
  - Column B: 12
  - Column C: 12

- **Line 06a:** Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 07:** Units vacant due to litigation
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 08:** Units vacant due to disasters
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 09:** Units vacant due to casualty losses
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 10:** Units vacant due to changing market conditions
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 11:** Units vacant and not categorized above
  - Column A: 0
  - Column B: 0
  - Column C: 0

**Other ACC Unit Months**

- **Line 12:** Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A: 0
  - Column B: 0
  - Column C: 0

- **Line 13:** All other ACC units not categorized above
  - Column A: 0
  - Column B: 0
  - Column C: 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1,188</td>
<td>99</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$322.19</td>
<td>$322.19</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$334.43</td>
<td>$334.43</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$401,316</td>
<td>$401,316</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$109.00</td>
<td>$69.12</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$130,800</td>
<td>$82,944</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,686</td>
<td>$10,833</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,475</td>
<td>$2,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,561</td>
<td>$18,708</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$550,677</td>
<td>$502,968</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$144.45</td>
<td>$144.45</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$144.45</td>
<td>$144.45</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$173,340</td>
<td>$173,340</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$377,337</td>
<td>$329,628</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$329,628</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$329,628</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0460000001</td>
<td>$379,407</td>
<td>$335,472</td>
<td>$250,409</td>
<td>$85,063</td>
<td>$85,063</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>Total</td>
<td>$379,407</td>
<td>$335,472</td>
<td>$250,409</td>
<td>$85,063</td>
<td>$85,063</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Note:** Project level amounts may not add to totals due to rounding

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

Column C: Total amount funded to the project in the previous three rounds of funding

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC04600000109D

Dear Ms. Burnett:

This letter obligates $85,063 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
# Operating Fund

## Calculation of Operating Subsidy

### PHA-Owned Rental Housing

**CY 2009**

**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

## Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of York
   - PO Box 687
   - York, SC 29745

2. **Funding Period:**
   - 01/01/2009 to 12/31/2009

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - A-3670

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - S C 0 4 6 0 0 0 0 0 1

7. **DUNS Number:**
   - 624090270

8. **ROFO Code:**
   - 0416

9. **Financial Analyst:**
   - Eric Bickley

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007</td>
<td>+ Units Added to ACC</td>
<td>- Units Deleted from ACC</td>
<td>= ACC Units on 6/30/2008</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,384</td>
<td>1,384</td>
<td>1,384</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>89</td>
<td>89</td>
<td>89</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

**Occupied Unit Months**

- 01: Occupied dwelling units - by public housing eligible family under lease
- 02: Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
- 03: New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
- 04: New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy

**Vacant Unit Months**

- 05: Units undergoing modernization
- 06: Special use units
- 06a: Units on Line 02 that are occupied by police officers and that also qualify as special use units
- 07: Units vacant due to litigation
- 08: Units vacant due to disasters
- 09: Units vacant due to casualty losses
- 10: Units vacant due to changing market conditions
- 11: Units vacant and not categorized above

**Other ACC Unit Months**

- 12: Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- 13: All other ACC units not categorized above

Previous edition is obsolete
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>46</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,548</td>
<td>1,531</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>115</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$302.29</td>
<td>$302.29</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$313.78</td>
<td>$313.78</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$465,963</td>
<td>$480,397</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$46.31</td>
<td>$49.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$68,770</td>
<td>$75,585</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$13,390</td>
<td>$13,390</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,150</td>
<td>$4,150</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,875</td>
<td>$2,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,096</td>
<td>$3,096</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,511</td>
<td>$23,511</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$130.69</td>
<td>$130.69</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$130.69</td>
<td>$130.69</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$379,407</td>
<td>$379,407</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,150</td>
<td>$4,150</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$364,169</td>
<td>$379,407</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$379,407</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm".

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility at 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC048000001</td>
<td>$110,774</td>
<td>$97,946</td>
<td>$73,111</td>
<td>$24,835</td>
<td>$24,835</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$110,774</td>
<td>$97,946</td>
<td>$73,111</td>
<td>$24,835</td>
<td>$24,835</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding.

**Definitions**

- **Column A**: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- **Column B**: Prorated CY 2009 eligibility at 88.42 percent proration
- **Column C**: Total amount funded to the project in the previous three rounds of funding
- **Column D**: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
- **Column E**: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- **Column F**: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
- **Column G**: Amount deobligated during the year for the project. No action is required by the PHA.
- **Column H**: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC04800000109D

Dear Mrs. Williams:

This letter obligates $24,835 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2009

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of McColl
   PO Box 969
   Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3674

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 969304872

8. ROFO Code: 0416

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td>0</td>
<td>0</td>
<td>34</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>397</td>
<td>397</td>
<td>397</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>397</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>3</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>8</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>408</td>
<td>408</td>
<td>397</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Line 15C divided by 12)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>52722 and that were removed from Lines 01 through 11, above, because of</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part A. Formula Expenses</td>
<td>Project Expense Level (PEL)</td>
<td>$275.26</td>
<td>$275.26</td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$275.26</td>
<td>$275.26</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03500</td>
<td>1.03500</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$284.89</td>
<td>$284.89</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$116,235</td>
<td>$116,235</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>0</td>
<td>$7.51</td>
<td>$8.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>0</td>
<td>$3.064</td>
<td>$3.464</td>
</tr>
</tbody>
</table>

Add-Ons

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td></td>
<td>$1,806</td>
<td>$1,806</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td></td>
<td>$3,140</td>
<td>$3,140</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td></td>
<td>$825</td>
<td>$825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td></td>
<td>$816</td>
<td>$816</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td></td>
<td>$816</td>
<td>$816</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td></td>
<td>$7,403</td>
<td>$7,403</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td></td>
<td>$126,702</td>
<td>$127,102</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>0</td>
<td>$39.22</td>
<td>$39.22</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>0</td>
<td>$(0.89)</td>
<td>$0.80</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>0</td>
<td>$38.33</td>
<td>$40.02</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>0</td>
<td>$15,659</td>
<td>$16,328</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>0</td>
<td>$111,063</td>
<td>$110,774</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>0</td>
<td>$3,140</td>
<td>$3,140</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>0</td>
<td>$111,063</td>
<td>$110,774</td>
</tr>
</tbody>
</table>

Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Line</th>
<th>PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>0</td>
<td>$110,774</td>
<td>$110,774</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www.hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm

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<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>SC053000001</td>
<td>$376,202</td>
<td>$332,638</td>
<td>$248,293</td>
<td>$84,345</td>
<td>$84,345</td>
<td>-</td>
<td>$</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$376,202</td>
<td>$332,638</td>
<td>$248,293</td>
<td>$84,345</td>
<td>$84,345</td>
<td>-</td>
<td>$</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2009

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marvin Stephens
Executive Director
Housing Authority of Easley
PO Box 1060
Easley, SC 29641-1060

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05300000109D

Dear Mr. Stephens:

This letter obligates $84,345 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2009**

**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

#### Section 1

1. **Name and Address of Public Housing Agency:**

   Housing Authority of Easley
   PO Box 1060
   Easley, SC 29641

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:** Original

4. **ACC Number:** A-2151

5. **Fiscal Year End:**

   - 12/31
   - 03/31
   - 06/30
   - 09/30

6. **Operating Fund Project Number:**

   - S
   - C
   - 0
   - 5
   - 3
   - 0
   - 0
   - 0
   - 0
   - 1

7. **DUNS Number:** 879590941

8. **ROFO Code:** 0416

**Financial Analyst:** Eric Bickley

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,175</td>
<td>1,175</td>
<td>1,175</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>24</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Previous edition is obsolete
### Part A. Formula Expenses
#### Project Expense Level (PEL)
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$332.87</td>
<td>$332.87</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$345.52</td>
<td>$345.52</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$414,624</td>
<td>$414,624</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$101.94</td>
<td>$101.94</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$122,328</td>
<td>$122,328</td>
</tr>
</tbody>
</table>

#### Add-Ons
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,104</td>
<td>$7,104</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$6,900</td>
<td>$6,900</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,450</td>
<td>$2,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,854</td>
<td>$18,854</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$555,806</td>
<td>$555,806</td>
</tr>
</tbody>
</table>

### Part B. Formula Income
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$149.67</td>
<td>$149.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$149.67</td>
<td>$149.67</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$179,604</td>
<td>$179,604</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$6,900</td>
<td>$6,900</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$376,202</td>
<td>$376,202</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$376,202</td>
<td>$376,202</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$376,202</td>
<td>$376,202</td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to “Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility at 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC0560000001</td>
<td>$ 432,616</td>
<td>$ 382,519</td>
<td>$ 285,527</td>
<td>$ 96,992</td>
<td>$ 96,992</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>SC0560000007</td>
<td>$ 190,953</td>
<td>$ 168,841</td>
<td>$ 126,029</td>
<td>$ 42,812</td>
<td>$ 42,812</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>3</td>
<td>SC056000235</td>
<td>$ 410,364</td>
<td>$ 362,844</td>
<td>$ 270,840</td>
<td>$ 92,004</td>
<td>$ 92,004</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$ 1,033,933</td>
<td>$ 914,204</td>
<td>$ 682,396</td>
<td>$ 231,808</td>
<td>$ 231,808</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

**Definitions**

Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723

Column B: Prorated CY 2009 eligibility at 88.42 percent proration

Column C: Total amount funded to the project in the previous three rounds of funding

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. Montez C. Martin, Jr.
Executive Director
Charleston Co Hsg & Redev Auth
2106 Mt. Pleasant Street
Charleston, SC 29403

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05600000109D

Dear Mr. Martin, Jr.:

This letter obligates $96,992 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy

PHA-Owned Rental Housing

CY 2009

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

Section 1

1. Name and Address of Public Housing Agency:
Charleston County Housing and Redevelopment Authority
2106 Mt. Pleasant Street
Charleston, SC 29403

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3654
5. Fiscal Year End: 12/31
6. Operating Fund Project Number: S 0 0 0 0 0 0 0 1
7. DUNS Number: 070365598
8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>156</td>
<td>0</td>
<td>0</td>
<td>156</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>67</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Section 3

Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,872</td>
<td>1,861</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Part A. Formula Expenses

Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$249.98</td>
<td>$249.98</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$259.48</td>
<td>$259.48</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$482,892</td>
<td>$482,892</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$119.01</td>
<td>$118.44</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$221,478</td>
<td>$220,417</td>
</tr>
</tbody>
</table>

Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$19,657</td>
<td>$17,791</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$6,630</td>
<td>$4,530</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$7,488</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,744</td>
<td>$3,744</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$33,781</td>
<td>$37,303</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$738,151</td>
<td>$704,612</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$165.50</td>
<td>$165.50</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$165.50</td>
<td>$165.50</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$307,996</td>
<td>$307,996</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$6,630</td>
<td>$4,530</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$430,155</td>
<td>$432,616</td>
</tr>
</tbody>
</table>

Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$432,616</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Montez C. Martin, Jr.
Executive Director
Charleston Co Hsg & Redev Auth
2106 Mt. Pleasant Street
Charleston, SC 29403

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC0560000709D

Dear Mr. Martin, Jr.:

This letter obligates $42,812 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

All funds must be used in accordance with the Annual Contributions Contract and associated
laws and regulations. By drawing down the funds obligated in this letter or interim obligation
letter(s) you and your agency are confirming agreement and compliance with all the terms and
conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an
agreement that the final eligibility and obligation amount is correct. The amount of your
agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control
System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS
to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have
questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CALCULATION OF OPERATING SUBSIDY

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,165</td>
<td>1,165</td>
</tr>
<tr>
<td></td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>35</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,200</strong></td>
<td><strong>1,165</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$247.41</td>
<td>$247.41</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$256.81</td>
<td>$256.81</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$299,184</td>
<td>$308,172</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.25</td>
<td>$42.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$37,571</td>
<td>$49,084</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$14,415</td>
<td>$12,788</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,250</td>
<td>$4,250</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$23,490</td>
<td>$25,317</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$360,245</td>
<td>$384,333</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$161.15</td>
<td>$161.15</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$161.15</td>
<td>$161.15</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$187,740</td>
<td>$193,380</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$172,505</td>
<td>$190,953</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,250</td>
<td>$2,904</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$172,505</td>
<td>$190,953</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$190,953</td>
<td>$190,953</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$190,953</td>
<td>$190,953</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Montez C. Martin, Jr.
Executive Director
Charleston Co Hsg & Redev Auth
2106 Mt. Pleasant Street
Charleston, SC 29403

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05600023509D

Dear Mr. Martin, Jr.:

This letter obligates $92,004 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

All funds must be used in accordance with the Annual Contributions Contract and associated
laws and regulations. By drawing down the funds obligated in this letter or interim obligation
letter(s) you and your agency are confirming agreement and compliance with all the terms and
conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an
agreement that the final eligibility and obligation amount is correct. The amount of your
agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System).
Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS
to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have
questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,636</td>
<td>1,636</td>
<td>1,636</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>17</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>63</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repossession fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Section 1

1. Name and Address of Public Housing Agency:
   Charleston County Housing and Redevelopment Authority
   2106 Mt. Pleasant Street
   Charleston, SC 29403

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3654

5. Fiscal Year End: 06/30

6. Operating Fund Project Number: S C 0 5 6 0 0 2 3 5

7. DUNS Number: 070365598

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Excess of Units

0

Previous edition is obsolete
## Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$361.59</td>
<td>$361.59</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$375.33</td>
<td>$375.33</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$620,420</td>
<td>$639,562</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$9.65</td>
<td>$9.36</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$15,951</td>
<td>$15,949</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$28,322</td>
<td>$25,019</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$6,120</td>
<td>$4,182</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,400</td>
<td>$3,400</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$6,864</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,432</td>
<td>$3,432</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$41,274</td>
<td>$42,897</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$677,645</td>
<td>$698,408</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$169.04</td>
<td>$169.04</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$169.04</td>
<td>$169.04</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$279,423</td>
<td>$288,044</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$6,120</td>
<td>$4,182</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$398,222</td>
<td>$410,364</td>
</tr>
</tbody>
</table>

## Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$410,364</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC057000001</td>
<td>$337,084</td>
<td>$298,050</td>
<td>$610,154</td>
<td>$(312,104)</td>
<td>$48,497</td>
<td>$22,204</td>
<td></td>
<td>$-</td>
</tr>
<tr>
<td>2</td>
<td>SC057000005</td>
<td>$54,848</td>
<td>$48,497</td>
<td></td>
<td></td>
<td>$22,204</td>
<td></td>
<td></td>
<td>$-</td>
</tr>
<tr>
<td>3</td>
<td>SC057000007</td>
<td>$25,112</td>
<td>$22,204</td>
<td></td>
<td></td>
<td>$22,204</td>
<td></td>
<td></td>
<td>$-</td>
</tr>
<tr>
<td>4</td>
<td>SC057000008</td>
<td>$73,591</td>
<td>$65,069</td>
<td></td>
<td></td>
<td>$65,069</td>
<td></td>
<td></td>
<td>$-</td>
</tr>
<tr>
<td>5</td>
<td>SC057000009</td>
<td>$397,970</td>
<td>$351,885</td>
<td></td>
<td></td>
<td>$39,781</td>
<td></td>
<td></td>
<td>$-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$888,605</td>
<td>$785,705</td>
<td>$610,154</td>
<td>$175,551</td>
<td></td>
<td>$175,551</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding.

**Definitions**

- **Column A**: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
- **Column B**: Prorated CY 2009 eligibility at 88.42 percent proration
- **Column C**: Total amount funded to the project in the previous three rounds of funding
- **Column D**: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
- **Column E**: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- **Column F**: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
- **Column G**: Amount deobligated during the year for the project. No action is required by the PHA.
- **Column H**: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. George L. Saldana
Executive Director
Housing Authority of N Charleston
PO Box 70987
North Charleston, SC 29415-0987

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05700000109D

Dear Mr. Saldana:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2009, representing
the project’s final obligation for the period January 1, 2009 through December 31, 2009. The
project’s final obligated amount was determined in accordance with the final eligibility
calculation and reconciliation worksheet available at the Asset Management webpage:

All funds must be used in accordance with the Annual Contributions Contract and associated
laws and regulations. By drawing down the funds obligated in this letter or interim obligation
letter(s) you and your agency are confirming agreement and compliance with all the terms and
conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an
agreement that the final eligibility and obligation amount is correct. The amount of your
agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control
System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS
to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have
questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of N Charleston
   - PO Box 70987
   - North Charleston, SC 29415

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - A-3697

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - S 0 5 7 0 0 0 1

7. **DUNS Number:**
   - 042339510

8. **ROFO Code:**
   - 0416

9. **Financial Analyst:**
   - Eric Bickley

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2007 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2008</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>119</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>979</td>
<td>979</td>
<td>979</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>168</td>
<td>168</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>132</td>
<td>132</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>69</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Previous edition is obsolete form HUD-52723 (03/2008)*
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,372</td>
<td>1,332</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>82</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$316.68</td>
<td>$316.68</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$328.71</td>
<td>$328.71</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,247,783</td>
<td>$437,842</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.50</td>
<td>$32.03</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$62.634</td>
<td>$42,664</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$16.499</td>
<td>$5,730</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$20.270</td>
<td>$7,040</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,050</td>
<td>$2,050</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,616</td>
<td>$2,744</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$51,435</td>
<td>$17,564</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,361,852</td>
<td>$498,070</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$120.86</td>
<td>$120.86</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$120.86</td>
<td>$120.86</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$458,785</td>
<td>$160,986</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$20,270</td>
<td>$7,040</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$903,067</td>
<td>$337,084</td>
</tr>
</tbody>
</table>

## Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$337,084</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Mr. George L. Saldana
Executive Director
Housing Authority of N Charleston
PO Box 70987
North Charleston, SC 29415-0987

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05700000509D

Dear Mr. Saldana:

This letter obligates $48,497 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

[Signature]

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2009

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2010)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are 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 N Charleston
PO Box 70987
North Charleston, SC 29415

2. Funding Period:
01/01/2009 to 12/31/2009

3. Type of Submission:
☑ Original

4. ACC Number:
A-3697

5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:

HUD Use Only

7. DUNS Number:
042339510

8. ROFO Code:
0416

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>376</td>
<td>376</td>
<td>376</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$322.73</td>
<td>$322.73</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL</td>
<td>$334.99</td>
<td>$334.99</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$128,636</td>
<td>$128,636</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.63</td>
<td>$17.63</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$6,770</td>
<td>$6,770</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,698</td>
<td>$1,698</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,086</td>
<td>$2,086</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$775</td>
<td>$775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$768</td>
<td>$768</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$5,327</td>
<td>$5,327</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$140,733</td>
<td>$140,733</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$223.66</td>
<td>$223.66</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$223.66</td>
<td>$223.66</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$85,885</td>
<td>$85,885</td>
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</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$54,848</td>
<td>$54,848</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,086</td>
<td>$2,086</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$54,848</td>
<td>$54,848</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$54,848</td>
<td>$54,848</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$54,848</td>
<td>$54,848</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. George L. Saldana
Executive Director
Housing Authority of N Charleston
PO Box 70987
North Charleston, SC 29415-0987

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05700000709D

Dear Mr. Saldana:

This letter obligates $22,204 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

All funds must be used in accordance with the Annual Contributions Contract and associated
laws and regulations. By drawing down the funds obligated in this letter or interim obligation
letter(s) you and your agency are confirming agreement and compliance with all the terms and
conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an
agreement that the final eligibility and obligation amount is correct. The amount of your
agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control
System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS
to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have
questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

**CY 2009**

| 1. Name and Address of Public Housing Agency: | Housing Authority of N Charleston  
    PO Box 70987  
    North Charleston, SC 29415 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Funding Period:</td>
<td>01/01/2009 to 12/31/2009</td>
</tr>
<tr>
<td>3. Type of Submission:</td>
<td>Original</td>
</tr>
<tr>
<td>4. ACC Number:</td>
<td>A-3697</td>
</tr>
<tr>
<td>5. Fiscal Year End:</td>
<td>12/31</td>
</tr>
<tr>
<td>6. Operating Fund Project Number:</td>
<td>S C 0 5 7 0 0 0</td>
</tr>
<tr>
<td>7. DUNS Number:</td>
<td>042339510</td>
</tr>
<tr>
<td>8. ROFO Code:</td>
<td>0416</td>
</tr>
</tbody>
</table>

### Financial Analyst:
Eric Bickley

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#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>98</td>
<td>98</td>
<td>98</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>10</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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Previous edition is obsolete

Page 1

form HUD-52723 (03/2008)
### Part A. Formula Expenses

#### Project Expense Level (PEL)
- **01** PUM project expense level (PEL) $327.79
- **02** Inflation factor 1.03800
- **03** PUM inflated PEL (Part A, Line 01 times Line 02) $340.25
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B) $34,365

#### Utilities Expense Level (UEL)
- **05** PUM utilities expense level (UEL) $49.77
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B) $5,027

#### Add-Ons
- **07** Self-sufficiency $0
- **08** Energy loan amortization $0
- **09** Payment in lieu of taxes (PILOT) $477
- **10** Cost of independent audit $586
- **11** Funding for resident participation activities $200
- **12** Asset management fee $0
- **13** Information technology fee $216
- **14** Asset repositioning fee $0
- **15** Costs attributable to changes in federal law, regulation, or economy $0
- **16** Total Add-Ons (Sum of Part A, Lines 07 through 15) $1,479
- **17** Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $40,871

### Part B. Formula Income
- **01** PUM formula income $156.03
- **02** PUM change in utility allowances $0
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $156.03
- **04** Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $15,759

### Part C. Other Formula Provisions
- **01** Moving-to-Work (MTW) $0
- **02** Transition funding $0
- **03** Other $0
- **04** Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

### Part D. Calculation of Formula Amount
- **01** Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $25,112
- **02** Cost of independent audit (Same as Part A, Line 10) $586
- **03** Formula amount (greater of Part D, Lines 01 or 02) $25,112

### Part E. Calculation of Operating Subsidy (HUD Use Only)
- **01** Formula amount (same as Part D, Line 03) $25,112
- **02** Adjustment due to availability of funds $0
- **03** HUD discretionary adjustments $0
- **04** Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $25,112

---

Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>108</td>
<td>101</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>98</td>
<td>8</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

Section 3
Mr. George L. Saldana  
Executive Director  
Housing Authority of N Charleston  
PO Box 70987  
North Charleston, SC 29415-0987

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC05700000809D

Dear Mr. Saldana:

This letter obligates $65,069 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing  

**Section 1**

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2009 to 12/31/2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Authority of N Charleston</td>
<td></td>
</tr>
<tr>
<td>PO Box 70897</td>
<td></td>
</tr>
<tr>
<td>North Charleston, SC 29415</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. ACC Number:</th>
<th>5. Fiscal Year End:</th>
</tr>
</thead>
<tbody>
<tr>
<td>A-3697</td>
<td>12/31</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6. Operating Fund Project Number:</th>
<th>7. DUNS Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>S 0 C 0 5 7 0 0 0 0 0 8</td>
<td>042339510</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>8. ROFO Code:</th>
<th>Financial Analyst:</th>
</tr>
</thead>
<tbody>
<tr>
<td>0416</td>
<td>Eric Bickley</td>
</tr>
</tbody>
</table>

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>36</td>
<td>0</td>
<td>0</td>
<td>36</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Units undergoing modrenization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$322.73</td>
<td>$322.73</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$334.99</td>
<td>$334.99</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$144,716</td>
<td>$144,716</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.46</td>
<td>$29.46</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$12,727</td>
<td>$12,727</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,910</td>
<td>$1,910</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,347</td>
<td>$2,347</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$900</td>
<td>$900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$864</td>
<td>$864</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$6,021</td>
<td>$6,021</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$163,464</td>
<td>$163,464</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$208.04</td>
<td>$208.04</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$208.04</td>
<td>$208.04</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$89,873</td>
<td>$89,873</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$73,591</td>
<td>$73,591</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit</td>
<td>$2,347</td>
<td>$2,347</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$73,591</td>
<td>$73,591</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$73,591</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. George L. Saldana
Executive Director
Housing Authority of N Charleston
PO Box 70987
North Charleston, SC 29415-0987

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC0570000909D

Dear Mr. Saldana:

This letter obligates $39,781 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
## Operating Fund
### Calculation of Operating Subsidy
#### PHA-Owned Rental Housing

**CY 2009**

The U.S. Department of Housing and Urban Development Office of Public and Indian Housing, OMB Approval No. 2577-0029 (exp.05/31/2010) has approved the collection of information. The burden for this collection is estimated to average .75 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Responses are required to obtain a benefit, and you are not required to respond to this collection of information unless it displays a currently valid OMB control number. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

**1. Name and Address of Public Housing Agency:**

Housing Authority of N Charleston
PO Box 70987
North Charleston, SC 29415

**2. Funding Period:** 01/01/2009 to 12/31/2009

**3. Type of Submission:**

- Original
- Revision No. ___

**4. ACC Number:**

- A-3697

**5. Fiscal Year End:**

- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**

<table>
<thead>
<tr>
<th>S</th>
<th>C</th>
<th>0</th>
<th>5</th>
<th>7</th>
<th>0</th>
<th>0</th>
<th>0</th>
<th>9</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**7. DUNS Number:**

- 042339510
- HUD Use Only

**8. ROF-O Code:**

- 0416

**Financial Analyst:**

- Eric Bickley

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>126</td>
<td>0</td>
<td>0</td>
<td>126</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,503</td>
<td>1,503</td>
<td>1,503</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>9</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Project Expense Level (PEL)**
- 01 PUM project expense level (PEL) $343.38
- 02 Inflation factor 1.03800
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) $356.43
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $538,922

**Utilities Expense Level (UEL)**
- 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $36.02
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $54,462

**Add-Ons**
- 07 Self-sufficiency $0
- 08 Energy loan amortization $0
- 09 Payment in lieu of taxes (PILOT) $6,684
- 10 Cost of independent audit $8,211
- 11 Funding for resident participation activities $3,125
- 12 Asset management fee $0
- 13 Information technology fee $3,024
- 14 Asset repositioning fee $0
- 15 Costs attributable to changes in federal law, regulation, or economy $0

**Total Add-Ons** (Sum of Part A, Lines 07 through 15) $21,044

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) $397,970

### Part B. Formula Income

01 PUM formula income $143.16
02 PUM change in utility allowances $0.00
03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $143.16
04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $216,458

### Part C. Other Formula Provisions

01 Moving-to-Work (MTW) $0
02 Transition funding $0
03 Other $0
04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

### Part D. Calculation of Formula Amount

02 Cost of independent audit (Same as Part A, Line 10) $8,211
03 Formula amount (greater of Part D, Lines 01 or 02) $397,970

### Part E. Calculation of Operating Subsidy (HUD Use Only)

01 Formula amount (same as Part D, Line 03) $397,970
02 Adjustment due to availability of funds $0
03 HUD discretionary adjustments $0
04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $0

---

Previous edition is obsolete
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology” at http://www/hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>SC059000001</td>
<td>$202,685</td>
<td>$179,214</td>
<td>$133,772</td>
<td>$45,442</td>
<td>$45,442</td>
<td>$45,442</td>
<td>$</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$202,685</td>
<td>$179,214</td>
<td>$133,772</td>
<td>$45,442</td>
<td>$45,442</td>
<td>$45,442</td>
<td>$</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding.

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2009 eligibility at 88.42 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Ms. Cynthia Williams
Executive Director
Marlboro Co Hsg & Redev Authority
PO Box 969
Florence, SC 29503-0969

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. SC05900000109D

Dear Ms. Williams:

This letter obligates $45,442 of Operating Fund subsidy for Federal Fiscal Year 2009,
representing the project’s final obligation for the period January 1, 2009 through December 31,
2009. The project’s final obligated amount was determined in accordance with the final
eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

All funds must be used in accordance with the Annual Contributions Contract and associated
laws and regulations. By drawing down the funds obligated in this letter or interim obligation
letter(s) you and your agency are confirming agreement and compliance with all the terms and
conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an
agreement that the final eligibility and obligation amount is correct. The amount of your
agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System).
Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS
to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have
questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. Name and Address of Public Housing Agency:
   - Marlboro Co Hsg & Redevelop Authority
   - PO Box 969
   - Florence, SC 29503

2. Funding Period: 01/01/2009 to 12/31/2009

3. Type of Submission: Original

4. ACC Number: A-3698

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: S 0 5 9 0 0 0 0 0 1

7. DUNS Number: 967578527

8. ROFO Code: 0416

Financial Analyst: Eric Bickley

### Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td>0</td>
<td>0</td>
<td>55</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>635</td>
<td>635</td>
<td>635</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>6</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>660</td>
<td>660</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>53</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - Line 01: PUM project expense level (PEL) $278.02
  - Line 02: Inflation factor 1.03500
  - Line 03: PUM inflated PEL (Part A, Line 01 times Line 02) $287.75
  - Line 04: PEL (Part A, Line 03 times Section 2, Line 15, Column B) $189,915
  - Add-Ons
    - Self-sufficiency $0
    - Energy loan amortization $0
    - Payment in lieu of taxes (PILOT) $1,999
    - Cost of independent audit $2,120
    - Funding for resident participation activities $1,325
    - Asset management fee $1,320
    - Information technology fee $1,320
    - Asset repositioning fee $0
    - Costs attributable to changes in federal law, regulation, or economy $0
    - Total Add-Ons (Sum of Part A, Lines 07 through 15) $8,084
  - Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $206,704

#### Part B. Formula Income

- Line 01: PUM formula income $16.11
- Line 02: PUM change in utility allowances ($8.44)
- Line 03: PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $7.67
- Line 04: Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $5,062

#### Part C. Other Formula Provisions

- Line 01: Moving-to-Work (MTW) $0
- Line 02: Transition funding $0
- Line 03: Other $0
- Line 04: Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

#### Part D. Calculation of Formula Amount

- Line 02: Cost of independent audit (Same as Part A, Line 10) $2,120
- Line 03: Formula amount (greater of Part D, Lines 01 or 02) $201,642

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

- Line 01: Formula amount (same as Part D, Line 03) $202,685
- Line 02: Adjustment due to availability of funds $0
- Line 03: HUD discretionary adjustments $0
- Line 04: Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $202,685
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www.hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/1/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>SC060000001</td>
<td>$161,403</td>
<td>$142,713</td>
<td>$106,526</td>
<td>$36,187</td>
<td>$36,187</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$161,403</td>
<td>$142,713</td>
<td>$106,526</td>
<td>$36,187</td>
<td>$36,187</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. David Meachem  
Executive Director  
Housing Authority of Atlantic Beach  
1020 30th Avenue South  
Atlantic Beach, SC 29582  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. SC06000000109D

Dear Mr. Meachem:

This letter obligates $36,187 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: [http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm](http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm).

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Operating Fund
 Calculation of Operating Subsidy
 PHA-Owned Rental Housing

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Housing Authority of Atlantic Beach
   
   1020 30th Avenue South
   
   Atlantic Beach, SC 29582

2. **Funding Period:** 01/01/2009 to 12/31/2009

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   A-3942

5. **Fiscal Year End:**
   
   12/31

6. **Operating Fund Project Number:**
   
   S - C 0 6 0 0 0 0 0 1

7. **DUNS Number:**
   
   042339585

8. **ROFO Code:**
   
   0416

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2007</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>54</td>
<td>0</td>
<td>0</td>
<td>54</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>434</td>
<td>434</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>46</td>
</tr>
</tbody>
</table>

**12** Units eligible for asset repositioning fee and still on ACC (occupied or vacant)

**13** All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>648</td>
<td>480</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>36</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$288.76</td>
<td>$288.76</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03800</td>
<td>1.03800</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$299.73</td>
<td>$299.73</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$194,225</td>
<td>$143,870</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.05</td>
<td>$16.05</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,400</td>
<td>$7,704</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,637</td>
<td>$3,637</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$4,500</td>
<td>$4,500</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$1,296</td>
<td>$1,296</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$1,296</td>
<td>$1,296</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$37,766</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Add-Ons</strong></td>
<td>$10,533</td>
<td>$48,099</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$85.06</td>
<td>$85.06</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>($24.59)</td>
<td>($5.33)</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$60.47</td>
<td>$79.73</td>
</tr>
<tr>
<td><strong>Total Formula Income</strong></td>
<td>$39,185</td>
<td>$38,270</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$175,973</td>
<td>$161,403</td>
</tr>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,500</td>
<td>$4,500</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$175,973</td>
<td>$161,403</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$161,403</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Funds Obligated for Period</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2009 Operating Subsidy Obligation: Reconciliation Methodology" at http://www.hud.gov/offices/pih/programs/ph/am/of/opnd2009.cfm"

<table>
<thead>
<tr>
<th>No.</th>
<th>Project #</th>
<th>CY 2009 Total Eligibility</th>
<th>CY 2009 Prorated Eligibility At 88.42%</th>
<th>Amount Previously Obligated through 9/30/09</th>
<th>Expected Funding for 10/01/09 through 12/31/09 (before reconciliation)</th>
<th>Actual Funding for 10/01/09 through 12/31/09</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SC061000001</td>
<td>$106,231</td>
<td>$93,929</td>
<td>$70,112</td>
<td>$23,817</td>
<td>$23,817</td>
<td>$</td>
<td>$23,817</td>
<td>$23,817</td>
</tr>
<tr>
<td>Total</td>
<td>$106,231</td>
<td>$93,929</td>
<td>$70,112</td>
<td>$23,817</td>
<td>$23,817</td>
<td>$23,817</td>
<td>$</td>
<td>$23,817</td>
<td>$23,817</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding

Definitions
Column A: Final approved CY 2009 eligibility of the project from Line E1 of HUD-52723
Column B: Prorated CY 2009 eligibility at 88.42 percent proration
Column C: Total amount funded to the project in the previous three rounds of funding
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Mr. Gilbert Walker  
Executive Director  
Housing Authority of the City of Cayce  
1917 Harden Street  
Columbia, SC 29204-1015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. SC06100000109D

Dear Mr. Walker:

This letter obligates $23,817 of Operating Fund subsidy for Federal Fiscal Year 2009, representing the project’s final obligation for the period January 1, 2009 through December 31, 2009. The project’s final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency’s obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

J. David Reeves  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

**1. Name and Address of Public Housing Agency:**

Housing Authority of the City of Cayce  
1917 Harden Street  
Columbia, SC 29204

**2. Funding Period:** 01/01/2009 to 12/31/2009

**3. Type of Submission:** Original

**4. ACC Number:** A-3469

**5. Fiscal Year End:**

- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:** S C 0 6 1 0 0 0 0 0 1

**7. DUNS Number:** 137513664

**8. ROFO Code:** 0416

**Financial Analyst:** Eric Bickley

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>480</td>
<td>480</td>
<td>480</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Section 3 Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Limited vacancies</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Total Unit Months</td>
<td>480</td>
<td>480</td>
</tr>
<tr>
<td>03</td>
<td>Units eligible for funding for resident participation activities (Line 01C divided by 12)</td>
<td>40</td>
<td>40</td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$130.69</td>
<td>$130.69</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$130.69</td>
<td>$130.69</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$82,731</td>
<td>$82,731</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$5,498</td>
<td>$5,498</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$106,231</td>
<td>$106,231</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$106,231</td>
<td>$106,231</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>