

**Schedule of Key Asset Management Provisions
(for PHAs with 250 or more public housing units)**

Provision	Year 1	Year 2	Year 3	Year 4
1. PHA Fiscal Year	<ul style="list-style-type: none"> • July 1, 2007-June 30, 2008 • October 1, 2007-September 30, 2008 • January 1, 2008-December 31, 2008 • April 1, 2008-March 31, 2009 	<ul style="list-style-type: none"> • July 1, 2008-June 30, 2009 • October 1, 2008-September 30, 2009 • January 1, 2009-December 31, 2009 • April 1, 2009-March 31, 2010 	<ul style="list-style-type: none"> • July 1, 2009-June 30, 2010 • October 1, 2009-September 30, 2010 • January 1, 2010-December 31, 2010 • April 1, 2010-March 31, 2011 	<ul style="list-style-type: none"> • July 1, 2010-June 30, 2011 • October 1, 2010-September 30, 2011 • January 1, 2011-December 31, 2011 • April 1, 2011-March 31, 2012
2. Project Based Budgeting	Required for this and all future fiscal years.			
3. Project Based Accounting	Required for this and all future fiscal years (un-audited financial statements to be submitted to REAC within two months following close of fiscal year, audited within nine months).			
4. Assignment of Assets and Liabilities between COCC and Projects	Required by the end of this first year of project-based budgeting/accounting.			
5. Fungibility between Projects and COCC	<ul style="list-style-type: none"> • <i>Fungibility between projects.</i> Full fungibility this first year of project-based budgeting/accounting. • <i>Fungibility between projects and COCC.</i> Full fungibility for this first year of project-based budgeting/accounting. 	<ul style="list-style-type: none"> • <i>Fungibility between projects.</i> A project's current assets must exceed current liabilities to transfer cash to another project. • <i>Fungibility between projects and COCC.</i> No fungibility for this and future years. <p>Note: Excess cash formula based on prior un-audited FYE data, subject to adjustment based on subsequent audited financial data.</p>	<ul style="list-style-type: none"> • <i>Fungibility between projects.</i> A project's current assets must exceed current liabilities by one month of operating expenses for this and future years to transfer cash to another project. • <i>Fungibility between projects and COCC.</i> No fungibility for this and future years. <p>Note: Excess cash formula based on prior un-audited FYE data, subject to adjustment based on subsequent audited financial data.</p>	
6. Phase in for Compliance with Management Fees	No restriction on "reasonable" management fees this first year of project-based budgeting/accounting.	HUD will accept phase-in request, wherein: <ol style="list-style-type: none"> 1. The PHA reasonably documents fees needed to support current overhead costs, 2. The PHA presents a schedule to achieve reasonableness by 2011, and 3. The request, including items 1 and 2, is included with the PHA's Annual Plan. 	Same as Year 2.	Fees should be reasonable.
7. FASS Scoring (PHAS)	PHA receives "transition" score under new PHAS scoring system for asset management.	New PHAS scoring effective for this and future fiscal years.		
8. Capital Grant Management Fees	Effective with FFY 2007 and future year Capital Fund grants. FFY 2006 and prior grants should continue to charge actual costs.			
9. ESCO Reporting	ESCOs do not report at AMP level	ESCOs report at AMP level for this and future fiscal years.		
10. Central Maintenance	PHA may charge using fee-for-service or actual costs (if higher).	PHA must use fee-for-service for this and future fiscal years.		

Note: See special instructions at: <http://www.hud.gov/utilities/intercept.cfm?offices/pih/programs/ph/am/faq/earlyfeeforservice.pdf> for PHAs that want to adopt fee-for-service earlier than required above.