

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC00100000412D	\$1,003,935	\$3,209	\$1,000,726	\$950,289	\$713,113	\$237,176	\$237,176	
NC00100000512D	\$1,101,430	\$3,521	\$1,097,909	\$1,042,574	\$782,366	\$260,208	\$260,208	
NC00100000712D	\$455,440	\$1,456	\$453,984	\$431,103	\$323,508	\$107,595	\$107,595	
NC00100001512D	\$239,292	\$765	\$238,527	\$226,505	\$169,973	\$56,532	\$56,532	
NC00100001712D	\$196,634	\$629	\$196,005	\$186,126	\$139,673	\$46,453	\$46,453	
NC00100001812D	\$24,288	\$78	\$24,210	\$22,990	\$17,252	\$5,738	\$5,738	
NC00100001912D	\$845,943	\$2,704	\$843,239	\$800,740	\$0	\$800,740	\$340,134	
NC00100008012D	\$465,842	\$1,489	\$464,353	\$440,950	\$1,092,700	(\$651,750)	\$0	
NC00100008112D	\$809,084	\$2,586	\$806,498	\$765,850	\$574,707	\$191,143	\$0	
<b>Total:</b>	<b>\$5,141,888</b>	<b>\$16,437</b>	<b>\$5,125,451</b>	<b>\$4,867,127</b>	<b>\$3,813,292</b>	<b>\$1,053,835</b>	<b>\$1,053,836</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100000412D

This letter obligates \$237,176 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 0 4	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,731	1,731	1,731
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	10	10	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	47		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		47	
15	<b>Total Unit Months</b>	<b>1,800</b>	<b>1,800</b>	<b>1,731</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$430.44	\$430.44
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$440.34	\$440.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$792,612	\$792,612

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$288.12	\$285.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$518,616	\$514,206

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,307	\$2,307
11	Funding for resident participation activities	\$3,600	\$3,600
12	Asset management fee	\$7,200	\$7,200
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,707</b>	<b>\$16,707</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,327,935</b>	<b>\$1,323,525</b>

**Part B. Formula Income**

01	PUM formula income	\$177.55	\$177.55
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$177.55	\$177.55
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$319,590</b>	<b>\$319,590</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,003,935
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,307
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,003,935</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,003,935
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100000512D

This letter obligates \$260,208 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 5	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
256		0		0		256

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,945	2,945	2,945
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	103		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		92	
15	<b>Total Unit Months</b>	<b>3,072</b>	<b>3,061</b>	<b>2,945</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			245

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$372.81	\$372.81
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$381.38	\$381.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,167,404	\$1,167,404

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$184.84	\$184.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$565,795	\$565,795

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$21,451	\$21,451
10	Cost of independent audit	\$3,938	\$3,938
11	Funding for resident participation activities	\$6,125	\$6,125
12	Asset management fee	\$12,288	\$12,288
13	Information technology fee	\$6,144	\$6,144
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$49,946</b>	<b>\$49,946</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,783,145</b>	<b>\$1,783,145</b>

**Part B. Formula Income**

01	PUM formula income	\$222.71	\$222.71
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$222.71	\$222.71
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$681,715</b>	<b>\$681,715</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,101,430
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,938
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,101,430</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,101,430
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100000712D

This letter obligates \$107,595 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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

Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
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**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 0 7	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
151		0		0		151

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,669	1,669	1,669
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	121	121	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	22		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		22	
15	<b>Total Unit Months</b>	<b>1,812</b>	<b>1,812</b>	<b>1,669</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$303.96	\$303.96
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$310.95	\$310.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$537,944	\$563,441

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$145.16	\$138.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$251,127	\$251,125

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$22,518	\$22,518
10	Cost of independent audit	\$2,323	\$2,323
11	Funding for resident participation activities	\$3,500	\$3,475
12	Asset management fee	\$7,248	\$7,248
13	Information technology fee	\$3,624	\$3,624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$39,213</b>	<b>\$39,188</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$828,284</b>	<b>\$853,754</b>

**Part B. Formula Income**

01	PUM formula income	\$219.82	\$219.82
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$219.82	\$219.82
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$380,289</b>	<b>\$398,314</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$455,440
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,323
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$455,440</b>

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

01	Formula amount (same as Part D, Line 03)		\$455,440
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100001512D

This letter obligates \$56,532 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 1 5	
<b>7. DUNS Number:</b> 177064342	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
71		0		0		71

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	838	838	838
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		14	
15	<b>Total Unit Months</b>	<b>852</b>	<b>852</b>	<b>838</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$366.40	\$366.40
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$374.83	\$374.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$319,355	\$319,355

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$107.42	\$105.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$91,522	\$89,656

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$50,808	\$0
10	Cost of independent audit	\$8,857	\$8,857
11	Funding for resident participation activities	\$1,750	\$1,750
12	Asset management fee	\$3,408	\$3,408
13	Information technology fee	\$1,704	\$1,704
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$66,527</b>	<b>\$15,719</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$477,404</b>	<b>\$424,730</b>

**Part B. Formula Income**

01	PUM formula income	\$217.65	\$217.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$217.65	\$217.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$185,438</b>	<b>\$185,438</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$239,292
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$8,857
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$239,292</b>

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

01	Formula amount (same as Part D, Line 03)		\$239,292
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100001712D

This letter obligates \$46,453 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 1 7	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
48		0		0		48

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	77	77	77
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	499	499	499
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>576</b>	<b>576</b>	<b>576</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$389.47	\$389.47
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$398.43	\$398.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$227,902	\$229,496

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$150.32	\$149.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$85,983	\$85,985

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$4,000	\$4,000
11	Funding for resident participation activities	\$1,150	\$1,200
12	Asset management fee	\$2,304	\$2,304
13	Information technology fee	\$1,152	\$1,152
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,606</b>	<b>\$8,656</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$322,491</b>	<b>\$324,137</b>

**Part B. Formula Income**

01	PUM formula income	\$221.36	\$221.36
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$221.36	\$221.36
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$126,618</b>	<b>\$127,503</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$196,634
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$196,634</b>

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

01	Formula amount (same as Part D, Line 03)		\$196,634
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100001812D

This letter obligates \$5,738 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 1 8	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
7		0		0		7

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	16	16	16
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	68	68	68
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>84</b>	<b>84</b>	<b>84</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			7

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$400.87	\$400.87
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$410.09	\$410.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$34,448	\$34,448

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$232.87	\$232.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$19,561	\$19,561

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$159	\$159
10	Cost of independent audit	\$115	\$115
11	Funding for resident participation activities	\$175	\$175
12	Asset management fee	\$336	\$336
13	Information technology fee	\$168	\$168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$953</b>	<b>\$953</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$54,962</b>	<b>\$54,962</b>

**Part B. Formula Income**

01	PUM formula income	\$365.17	\$365.17
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$365.17	\$365.17
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$30,674</b>	<b>\$30,674</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$24,288
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$115
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$24,288</b>

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

01	Formula amount (same as Part D, Line 03)		\$24,288
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100001912D

This letter obligates \$340,134 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 1 9	
<b>7. DUNS Number:</b> 177064342	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		138		0		138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	1,309	1,309	1,309
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	335	335	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>1,656</b>	<b>1,656</b>	<b>1,309</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			109

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$439.22	\$439.22
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$449.32	\$449.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$744,074	\$744,074

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$201.65	\$201.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$333,932	\$333,485

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$2,725	\$2,725
12	Asset management fee	\$6,624	\$6,624
13	Information technology fee	\$3,312	\$3,312
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,661</b>	<b>\$12,661</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,090,667</b>	<b>\$1,090,220</b>

**Part B. Formula Income**

01	PUM formula income	\$147.51	\$147.51
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.51	\$147.51
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$244,277</b>	<b>\$244,277</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$845,943
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$845,943</b>

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

01	Formula amount (same as Part D, Line 03)		\$845,943
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100008012D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 8 0	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
198		0		138		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	311	311	311
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	409	409	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>720</b>	<b>720</b>	<b>311</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.61	\$448.61
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$458.93	\$458.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$330,430	\$330,430

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$327.47	\$324.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$235,778	\$233,604

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$3,045	\$3,045
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,015</b>	<b>\$8,015</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$574,223</b>	<b>\$572,049</b>

**Part B. Formula Income**

01	PUM formula income	\$147.51	\$147.51
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.51	\$147.51
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$106,207</b>	<b>\$106,207</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$465,842
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,045
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$465,842</b>

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

01	Formula amount (same as Part D, Line 03)		\$465,842
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Krause:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00100008112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4312	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 1 0 0 0 0 8 1	
<b>7. DUNS Number:</b> 177064342	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
	<b>Financial Analyst:</b> Deborah Harris		

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
147		0		0		147

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,697	1,697	1,697
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	55		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		53	
15	<b>Total Unit Months</b>	<b>1,764</b>	<b>1,762</b>	<b>1,697</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			141

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$434.35	\$434.35
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$444.34	\$444.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$782,927	\$782,927

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$242.91	\$248.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$428,007	\$438,685

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,475	\$6,475
10	Cost of independent audit	\$2,261	\$2,261
11	Funding for resident participation activities	\$3,525	\$3,525
12	Asset management fee	\$7,056	\$7,056
13	Information technology fee	\$3,528	\$3,528
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$22,845</b>	<b>\$22,845</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,233,779</b>	<b>\$1,244,457</b>

**Part B. Formula Income**

01	PUM formula income	\$247.09	\$247.09
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$247.09	\$247.09
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$435,373</b>	<b>\$435,373</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$809,084
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,261
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$809,084</b>

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

01	Formula amount (same as Part D, Line 03)		\$809,084
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC002-Housing Authority Of The City Of Raleigh

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00200000512D	\$984,656	\$0	\$984,656	\$935,029	\$701,567	\$233,462	\$233,462	
NC00200000612D	\$770,543	\$0	\$770,543	\$731,708	\$549,012	\$182,696	\$182,696	
NC00200000712D	\$532,666	\$0	\$532,666	\$505,820	\$379,525	\$126,295	\$126,295	
NC00200001012D	\$247,481	\$0	\$247,481	\$235,008	\$176,330	\$58,678	\$58,678	
NC00200001112D	\$278,043	\$0	\$278,043	\$264,030	\$198,106	\$65,924	\$65,924	
NC00200001212D	\$587,434	\$0	\$587,434	\$557,827	\$418,547	\$139,280	\$139,280	
NC00200001412D	\$207,558	\$0	\$207,558	\$197,097	\$147,885	\$49,212	\$49,212	
NC00200001512D	\$262,516	\$0	\$262,516	\$249,285	\$187,043	\$62,242	\$62,242	
NC00200001812D	\$511,540	\$0	\$511,540	\$485,758	\$364,472	\$121,286	\$121,286	
NC00200001912D	\$232,390	\$0	\$232,390	\$220,678	\$165,578	\$55,100	\$55,100	
NC00200002112D	\$177,024	\$0	\$177,024	\$168,102	\$126,130	\$41,972	\$41,972	
NC00200002212D	\$189,482	\$0	\$189,482	\$179,932	\$135,006	\$44,926	\$44,926	
NC00200002512D	\$191,028	\$0	\$191,028	\$181,400	\$136,107	\$45,293	\$45,293	
NC00200003612D	\$123,031	\$0	\$123,031	\$116,830	\$87,660	\$29,170	\$29,170	
NC00200003812D	\$331,829	\$0	\$331,829	\$315,105	\$233,554	\$81,551	\$81,551	
NC00200003912D	\$197,672	\$0	\$197,672	\$187,709	\$140,841	\$46,868	\$46,868	
<b>Total:</b>	<b>\$5,824,893</b>	<b>\$0</b>	<b>\$5,824,893</b>	<b>\$5,531,318</b>	<b>\$4,147,363</b>	<b>\$1,383,955</b>	<b>\$1,383,955</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

CY 2012 Operating Subsidy Documents  
NC002-Housing Authority Of The City Of Raleigh

9/21/2012

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200000512D

This letter obligates \$233,462 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 0 5	
<b>7. DUNS Number:</b> 075563007	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	3,600		
13	All other ACC units not categorized above	0		

**Calculations Based on Unit Months:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>3,600</b>	<b>0</b>	<b>0</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$463.09	\$463.09
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$473.74	\$473.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$0

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$3,728	\$3,728
11	Funding for resident participation activities	\$0	\$0
12	Asset management fee	\$14,400	\$14,400
13	Information technology fee	\$7,200	\$7,200
14	Asset repositioning fee	\$959,328	\$959,328
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$984,656</b>	<b>\$984,656</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$984,656</b>	<b>\$984,656</b>

**Part B. Formula Income**

01	PUM formula income	\$151.14	\$151.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$151.14	\$151.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$0</b>	<b>\$0</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$984,656
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,728
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$984,656</b>

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

01	Formula amount (same as Part D, Line 03)		\$984,656
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200000612D

This letter obligates \$182,696 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
288		0		0		288

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,336	3,336	3,336
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	41	41	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	43		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		43	
15	<b>Total Unit Months</b>	<b>3,456</b>	<b>3,444</b>	<b>3,348</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			279

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$331.35	\$331.35
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$338.97	\$338.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,167,413	\$1,167,413

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$108.44	\$108.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$373,467	\$373,467

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$47,938	\$47,938
10	Cost of independent audit	\$3,580	\$3,580
11	Funding for resident participation activities	\$6,975	\$6,975
12	Asset management fee	\$13,824	\$13,824
13	Information technology fee	\$6,912	\$6,912
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$79,229</b>	<b>\$79,229</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,620,109</b>	<b>\$1,620,109</b>

**Part B. Formula Income**

01	PUM formula income	\$246.68	\$246.68
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$246.68	\$246.68
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$849,566</b>	<b>\$849,566</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$770,543
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,580
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$770,543</b>

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

01	Formula amount (same as Part D, Line 03)		\$770,543
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200000712D

This letter obligates \$126,295 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 0 7	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,010	1,010	1,010
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	3	3	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>1,068</b>	<b>1,056</b>	<b>1,022</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$466.43	\$466.43
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$477.16	\$477.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$503,881	\$503,881

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$112.35	\$112.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$118,642	\$118,642

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,106	\$1,106
11	Funding for resident participation activities	\$2,125	\$2,125
12	Asset management fee	\$4,272	\$4,272
13	Information technology fee	\$2,136	\$2,136
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,639</b>	<b>\$9,639</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$632,162</b>	<b>\$632,162</b>

**Part B. Formula Income**

01	PUM formula income	\$94.22	\$94.22
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$94.22	\$94.22
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$99,496</b>	<b>\$99,496</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$532,666
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,106
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$532,666</b>

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

01	Formula amount (same as Part D, Line 03)		\$532,666
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001012D

This letter obligates \$58,678 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	589	589	589
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	4	4	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>589</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.99	\$448.99
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$459.32	\$459.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$275,592	\$275,592

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.30	\$65.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$39,180	\$39,180

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,538	\$5,538
10	Cost of independent audit	\$622	\$622
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$10,985</b>	<b>\$10,985</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$325,757</b>	<b>\$325,757</b>

**Part B. Formula Income**

01	PUM formula income	\$130.46	\$130.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$130.46	\$130.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$78,276</b>	<b>\$78,276</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$247,481
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$622
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$247,481</b>

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

01	Formula amount (same as Part D, Line 03)		\$247,481
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001112D

This letter obligates \$65,924 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 1	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
61		0		0		61

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	699	699	699
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	6	6	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		15	
15	<b>Total Unit Months</b>	<b>732</b>	<b>732</b>	<b>699</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$432.64	\$432.64
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$442.59	\$442.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$323,976	\$323,976

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$11.81	\$11.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$8,645	\$8,645

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,056	\$6,056
10	Cost of independent audit	\$758	\$758
11	Funding for resident participation activities	\$1,450	\$1,450
12	Asset management fee	\$2,928	\$2,928
13	Information technology fee	\$1,464	\$1,464
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,656</b>	<b>\$12,656</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$345,277</b>	<b>\$345,277</b>

**Part B. Formula Income**

01	PUM formula income	\$91.85	\$91.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$91.85	\$91.85
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$67,234</b>	<b>\$67,234</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$278,043
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$758
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$278,043</b>

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

01	Formula amount (same as Part D, Line 03)		\$278,043
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001212D

This letter obligates \$139,280 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 2	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
122		0		0		122

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,435	1,435	1,435
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		11	
15	<b>Total Unit Months</b>	<b>1,464</b>	<b>1,452</b>	<b>1,447</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			121

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$435.37	\$435.37
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$445.38	\$445.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$646,692	\$646,692

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$56.37	\$56.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$81,849	\$81,849

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,604	\$11,604
10	Cost of independent audit	\$1,516	\$1,516
11	Funding for resident participation activities	\$3,025	\$3,025
12	Asset management fee	\$5,856	\$5,856
13	Information technology fee	\$2,928	\$2,928
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$24,929</b>	<b>\$24,929</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$753,470</b>	<b>\$753,470</b>

**Part B. Formula Income**

01	PUM formula income	\$114.35	\$114.35
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$114.35	\$114.35
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$166,036</b>	<b>\$166,036</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$587,434
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,516
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$587,434</b>

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

01	Formula amount (same as Part D, Line 03)		\$587,434
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001412D

This letter obligates \$49,212 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 4	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	685	685	685
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	3	3	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>720</b>	<b>708</b>	<b>697</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$405.96	\$405.96
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$415.30	\$415.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$294,032	\$294,032

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$9.96	\$9.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$7,052	\$7,052

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,061	\$9,061
10	Cost of independent audit	\$746	\$746
11	Funding for resident participation activities	\$1,450	\$1,450
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$15,577</b>	<b>\$15,577</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$316,661</b>	<b>\$316,661</b>

**Part B. Formula Income**

01	PUM formula income	\$154.10	\$154.10
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$154.10	\$154.10
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$109,103</b>	<b>\$109,103</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$207,558
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$746
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$207,558</b>

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

01	Formula amount (same as Part D, Line 03)		\$207,558
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001512D

This letter obligates \$62,242 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St. Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 5	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
101		0		0		101

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,069	1,069	1,069
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	97	97	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	22		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		22	
15	<b>Total Unit Months</b>	<b>1,212</b>	<b>1,200</b>	<b>1,081</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			90

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$321.64	\$321.64
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.04	\$329.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$394,848	\$394,848

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$107.34	\$107.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$128,808	\$128,808

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,890	\$12,890
10	Cost of independent audit	\$1,256	\$1,256
11	Funding for resident participation activities	\$2,250	\$2,250
12	Asset management fee	\$4,848	\$4,848
13	Information technology fee	\$2,424	\$2,424
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$23,668</b>	<b>\$23,668</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$547,324</b>	<b>\$547,324</b>

**Part B. Formula Income**

01	PUM formula income	\$237.34	\$237.34
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$237.34	\$237.34
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$284,808</b>	<b>\$284,808</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$262,516
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,256
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$262,516</b>

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

01	Formula amount (same as Part D, Line 03)		\$262,516
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001812D

This letter obligates \$121,286 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 8	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,145	1,145	1,145
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	1	1	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	36		
13	All other ACC units not categorized above	0		

**Calculations Based on Unit Months:**

14	Limited vacancies		18	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,164</b>	<b>1,145</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		36	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$445.58	\$445.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$455.83	\$455.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$530,586	\$530,586

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.49	\$14.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$16,866	\$16,366

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,120	\$5,120
10	Cost of independent audit	\$1,244	\$1,244
11	Funding for resident participation activities	\$2,375	\$2,375
12	Asset management fee	\$4,800	\$4,800
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$12,308	\$12,308
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$28,247</b>	<b>\$28,247</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$575,699</b>	<b>\$575,199</b>

**Part B. Formula Income**

01	PUM formula income	\$54.69	\$54.69
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$54.69	\$54.69
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$63,659</b>	<b>\$63,659</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$511,540
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,244
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$511,540</b>

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

01	Formula amount (same as Part D, Line 03)		\$511,540
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200001912D

This letter obligates \$55,100 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 1 9	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	581	581	581
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	3	3	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>581</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$425.04	\$425.04
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$434.82	\$434.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$260,892	\$260,892

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$18.89	\$18.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,334	\$11,334

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,228	\$3,228
10	Cost of independent audit	\$622	\$622
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,650</b>	<b>\$8,650</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$280,876</b>	<b>\$280,876</b>

**Part B. Formula Income**

01	PUM formula income	\$80.81	\$80.81
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$80.81	\$80.81
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$48,486</b>	<b>\$48,486</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$232,390
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$622
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$232,390</b>

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

01	Formula amount (same as Part D, Line 03)		\$232,390
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200002112D

This letter obligates \$41,972 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 2 1	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
42		0		0		42

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	477	477	477
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	5	5	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		10	
15	<b>Total Unit Months</b>	<b>504</b>	<b>504</b>	<b>477</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$416.84	\$416.84
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$426.43	\$426.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$214,921	\$214,921

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$18.08	\$18.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$9,112	\$9,112

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,977	\$2,977
10	Cost of independent audit	\$523	\$523
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$2,016	\$2,016
13	Information technology fee	\$1,008	\$1,008
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,524</b>	<b>\$7,524</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$231,557</b>	<b>\$231,557</b>

**Part B. Formula Income**

01	PUM formula income	\$108.20	\$108.20
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$108.20	\$108.20
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$54,533</b>	<b>\$54,533</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$177,024
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$523
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$177,024</b>

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

01	Formula amount (same as Part D, Line 03)		\$177,024
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200002212D

This letter obligates \$44,926 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St. Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 2 2	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
46		0		0		46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	521	521	521
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	4	4	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>552</b>	<b>540</b>	<b>533</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			44

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.99	\$448.99
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$459.32	\$459.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$248,033	\$248,033

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$12.58	\$12.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$6,793	\$6,793

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,972	\$7,972
10	Cost of independent audit	\$572	\$572
11	Funding for resident participation activities	\$1,100	\$1,100
12	Asset management fee	\$2,208	\$2,208
13	Information technology fee	\$1,104	\$1,104
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,956</b>	<b>\$12,956</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$267,782</b>	<b>\$267,782</b>

**Part B. Formula Income**

01	PUM formula income	\$145.00	\$145.00
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$145.00	\$145.00
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$78,300</b>	<b>\$78,300</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$189,482
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$572
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$189,482</b>

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

01	Formula amount (same as Part D, Line 03)		\$189,482
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200002512D

This letter obligates \$45,293 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 2 5	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	477	477	477
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>480</b>	<b>480</b>	<b>477</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.99	\$448.99
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$459.32	\$459.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$220,474	\$220,474

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$8.74	\$8.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,195	\$4,195

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,480	\$5,480
10	Cost of independent audit	\$497	\$497
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$1,920	\$1,920
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,857</b>	<b>\$9,857</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$234,526</b>	<b>\$234,526</b>

**Part B. Formula Income**

01	PUM formula income	\$90.62	\$90.62
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$90.62	\$90.62
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$43,498</b>	<b>\$43,498</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$191,028
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$497
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$191,028</b>

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

01	Formula amount (same as Part D, Line 03)		\$191,028
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200003612D

This letter obligates \$29,170 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 3 6	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	702	702	702
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>720</b>	<b>708</b>	<b>714</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			60

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$399.92	\$399.92
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$409.12	\$409.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$289,657	\$289,657

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.27	\$21.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,059	\$15,059

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$17,232	\$17,232
10	Cost of independent audit	\$746	\$746
11	Funding for resident participation activities	\$1,500	\$1,500
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$23,798</b>	<b>\$23,798</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$328,514</b>	<b>\$328,514</b>

**Part B. Formula Income**

01	PUM formula income	\$290.23	\$290.23
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$290.23	\$290.23
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$205,483</b>	<b>\$205,483</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$123,031
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$746
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$123,031</b>

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

01	Formula amount (same as Part D, Line 03)		\$123,031
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200003812D

This letter obligates \$81,551 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 3 8	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
224		0		0		224

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,622	2,622	2,622
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	16	16	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	15		
13	All other ACC units not categorized above	0		

**Calculations Based on Unit Months:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>2,688</b>	<b>2,673</b>	<b>2,622</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			219

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		15	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.99	\$448.99
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$459.32	\$459.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,227,762	\$1,227,762

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$3.20	\$3.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$8,554	\$8,527

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$105,330	\$105,330
10	Cost of independent audit	\$2,785	\$2,785
11	Funding for resident participation activities	\$5,475	\$5,475
12	Asset management fee	\$10,752	\$10,752
13	Information technology fee	\$5,376	\$5,376
14	Asset repositioning fee	\$5,165	\$5,165
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$134,883</b>	<b>\$134,883</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,371,199</b>	<b>\$1,371,172</b>

**Part B. Formula Income**

01	PUM formula income	\$388.83	\$388.83
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$388.83	\$388.83
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$1,039,343</b>	<b>\$1,039,343</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$331,829
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,785
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$331,829</b>

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

01	Formula amount (same as Part D, Line 03)		\$331,829
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Beam:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00200003912D

This letter obligates \$46,868 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Raleigh 900 Haynes St Raleigh, NC 27604		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4313	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 2 0 0 0 0 3 9	
<b>7. DUNS Number:</b> 075563007	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
86		0		0		86

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,014	1,014	1,014
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	12	12	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>1,032</b>	<b>1,032</b>	<b>1,014</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$363.73	\$363.73
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$372.10	\$372.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$384,007	\$384,007

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$29.04	\$29.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$29,969	\$29,969

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$20,834	\$20,834
10	Cost of independent audit	\$1,069	\$1,069
11	Funding for resident participation activities	\$2,125	\$2,125
12	Asset management fee	\$4,128	\$4,128
13	Information technology fee	\$2,064	\$2,064
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$30,220</b>	<b>\$30,220</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$444,196</b>	<b>\$444,196</b>

**Part B. Formula Income**

01	PUM formula income	\$238.88	\$238.88
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$238.88	\$238.88
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$246,524</b>	<b>\$246,524</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$197,672
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,069
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$197,672</b>

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

01	Formula amount (same as Part D, Line 03)		\$197,672
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC003-Housing Authority Of The City Of Charlotte

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00300000312D	\$1,855,784	\$232,363	\$1,623,421	\$1,541,601	\$1,152,945	\$388,656	\$388,656	
NC00300000512D	\$327,434	\$40,998	\$286,436	\$272,000	\$203,425	\$68,575	\$68,575	
NC00300000612D	\$523,025	\$65,488	\$457,537	\$434,477	\$324,941	\$109,536	\$109,536	
NC00300000712D	\$876,639	\$109,764	\$766,875	\$728,224	\$544,631	\$183,593	\$183,593	
NC00300000912D	\$131,479	\$16,463	\$115,016	\$109,219	\$81,684	\$27,535	\$27,535	
NC00300001012D	\$197,990	\$24,790	\$173,200	\$164,471	\$123,005	\$41,466	\$41,466	
NC00300001112D	\$645,347	\$80,804	\$564,543	\$536,090	\$400,936	\$135,154	\$135,154	
NC00300001212D	\$967,332	\$121,120	\$846,212	\$803,563	\$600,975	\$202,588	\$202,588	
NC00300001612D	\$725,462	\$90,835	\$634,627	\$602,642	\$450,709	\$151,933	\$151,933	
NC00300001812D	\$470,252	\$58,880	\$411,372	\$390,639	\$292,154	\$98,485	\$98,485	
NC00300001912D	\$365,682	\$45,787	\$319,895	\$303,772	\$227,188	\$76,584	\$76,584	
NC00300002012D	\$737,892	\$92,392	\$645,500	\$612,967	\$458,431	\$154,536	\$154,536	
NC00300002212D	\$722,393	\$90,451	\$631,942	\$600,092	\$448,802	\$151,290	\$151,290	
NC00300002512D	\$735,313	\$92,069	\$643,244	\$610,824	\$456,829	\$153,995	\$153,995	
NC00300002812D	\$789,289	\$98,827	\$690,462	\$655,663	\$490,362	\$165,301	\$165,301	
NC00300003012D	\$305,384	\$38,237	\$267,147	\$253,683	\$189,727	\$63,956	\$63,956	
NC00300003112D	\$67,330	\$8,430	\$58,900	\$55,931	\$41,830	\$14,101	\$14,101	
NC00300003212D	\$140,505	\$17,593	\$122,912	\$116,717	\$87,292	\$29,425	\$29,425	
NC00300003312D	\$124,221	\$15,554	\$108,667	\$103,190	\$77,175	\$26,015	\$26,015	
NC00300003512D	\$30,631	\$3,835	\$26,796	\$25,445	\$19,030	\$6,415	\$6,415	
NC00300003712D	\$83,967	\$10,514	\$73,453	\$69,751	\$52,166	\$17,585	\$17,585	
NC00300003812D	\$74,786	\$9,364	\$65,422	\$62,125	\$46,462	\$15,663	\$15,663	
NC00300003912D	\$71,484	\$8,951	\$62,533	\$59,381	\$44,411	\$14,970	\$14,970	
NC00300004012D	\$149,660	\$18,739	\$130,921	\$124,323	\$92,979	\$31,344	\$31,344	
NC00300004112D	\$68,521	\$8,580	\$59,941	\$56,920	\$42,570	\$14,350	\$14,350	

CY 2012 Operating Subsidy Documents  
 NC003-Housing Authority Of The City Of Charlotte

9/21/2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00300004212D	\$81,733	\$10,234	\$71,499	\$67,895	\$50,778	\$17,117	\$17,117	
NC00300004412D	\$113,947	\$14,267	\$99,680	\$94,656	\$70,792	\$23,864	\$23,864	
NC00300004512D	\$354,387	\$44,373	\$310,014	\$294,389	\$220,170	\$74,219	\$74,219	
NC00300004612D	\$34,931	\$4,374	\$30,557	\$29,017	\$21,701	\$7,316	\$7,316	
NC00300004812D	\$47,131	\$5,901	\$41,230	\$39,152	\$29,281	\$9,871	\$9,871	
NC00300004912D	\$37,910	\$4,747	\$33,163	\$31,492	\$23,552	\$7,940	\$7,940	
NC00300005012D	\$49,126	\$6,151	\$42,975	\$40,809	\$30,521	\$10,288	\$10,288	
NC00300005112D	\$76,453	\$9,573	\$66,880	\$63,509	\$47,498	\$16,011	\$16,011	
NC00300005212D	\$52,850	\$6,617	\$46,233	\$43,903	\$32,834	\$11,069	\$11,069	
NC00300005312D	\$41,323	\$5,174	\$36,149	\$34,327	\$25,673	\$8,654	\$8,654	
NC00300005412D	\$278,164	\$34,829	\$243,335	\$231,071	\$146,328	\$84,743	\$84,743	
NC00300005512D	\$62,151	\$7,782	\$54,369	\$51,629	\$0	\$51,629	\$51,629	
NC00300005612D	\$135,007	\$16,904	\$118,103	\$112,151	\$16,846	\$95,305	\$95,305	
NC00300005712D	\$66,251	\$8,295	\$57,956	\$55,035	\$0	\$55,035	\$55,035	
<b>Total:</b>	<b>\$12,619,166</b>	<b>\$1,580,049</b>	<b>\$11,039,117</b>	<b>\$10,482,745</b>	<b>\$7,666,633</b>	<b>\$2,816,112</b>	<b>\$2,816,112</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated,

recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300000312D

This letter obligates \$388,656 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
394		0		0		394

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	4,532	4,532	4,532
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	24	24	
06	Special use units	156	156	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		16	
15	<b>Total Unit Months</b>	<b>4,728</b>	<b>4,728</b>	<b>4,532</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			378

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$409.01	\$409.01
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$418.42	\$418.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,968,248	\$1,978,290

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$170.97	\$170.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$804,243	\$804,233

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$43,694	\$43,694
09	Payment in lieu of taxes (PILOT)	\$13,054	\$13,054
10	Cost of independent audit	\$5,238	\$5,238
11	Funding for resident participation activities	\$9,450	\$9,450
12	Asset management fee	\$18,816	\$18,912
13	Information technology fee	\$9,408	\$9,456
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$99,660</b>	<b>\$99,804</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,872,151</b>	<b>\$2,882,327</b>

**Part B. Formula Income**

01	PUM formula income	\$217.12	\$217.12
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$217.12	\$217.12
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$1,021,332</b>	<b>\$1,026,543</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,855,784
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,238
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,855,784</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,855,784
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300000512D

This letter obligates \$68,575 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,578	1,578	1,578
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>1,584</b>	<b>1,584</b>	<b>1,578</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			132

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$442.08	\$442.08
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$452.25	\$452.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$716,364	\$716,364

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$53.10	\$53.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$84,110	\$84,110

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,300	\$3,300
12	Asset management fee	\$6,336	\$6,336
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,804</b>	<b>\$12,804</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$813,278</b>	<b>\$813,278</b>

**Part B. Formula Income**

01	PUM formula income	\$306.72	\$306.72
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$306.72	\$306.72
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$485,844</b>	<b>\$485,844</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$327,434
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$327,434</b>

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

01	Formula amount (same as Part D, Line 03)		\$327,434
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300000612D

This letter obligates \$109,536 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
175		0		0		175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,078	2,078	2,078
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		10	
15	<b>Total Unit Months</b>	<b>2,100</b>	<b>2,088</b>	<b>2,090</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$307.24	\$307.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$314.31	\$314.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$656,279	\$656,279

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$127.99	\$127.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$267,243	\$267,243

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$21,204	\$21,204
09	Payment in lieu of taxes (PILOT)	\$23,414	\$23,414
10	Cost of independent audit	\$2,327	\$2,327
11	Funding for resident participation activities	\$4,350	\$4,350
12	Asset management fee	\$8,400	\$8,400
13	Information technology fee	\$4,200	\$4,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$63,895</b>	<b>\$63,895</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$987,417</b>	<b>\$987,417</b>

**Part B. Formula Income**

01	PUM formula income	\$222.41	\$222.41
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$222.41	\$222.41
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$464,392</b>	<b>\$464,392</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$523,025
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,327
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$523,025</b>

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

01	Formula amount (same as Part D, Line 03)		\$523,025
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300000712D

This letter obligates \$183,593 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 7	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
318		0		0		318

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,758	3,758	3,758
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	46		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		46	
15	<b>Total Unit Months</b>	<b>3,816</b>	<b>3,804</b>	<b>3,770</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			314

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$316.38	\$316.38
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$323.66	\$323.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,231,203	\$1,231,203

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$93.20	\$93.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$354,533	\$354,533

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$20,212	\$20,212
09	Payment in lieu of taxes (PILOT)	\$47,719	\$47,719
10	Cost of independent audit	\$4,228	\$4,228
11	Funding for resident participation activities	\$7,850	\$7,850
12	Asset management fee	\$15,264	\$15,264
13	Information technology fee	\$7,632	\$7,632
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$102,905</b>	<b>\$102,905</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,688,641</b>	<b>\$1,688,641</b>

**Part B. Formula Income**

01	PUM formula income	\$213.46	\$213.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$213.46	\$213.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$812,002</b>	<b>\$812,002</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$876,639
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,228
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$876,639</b>

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

01	Formula amount (same as Part D, Line 03)		\$876,639
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300000912D

This letter obligates \$27,535 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 0 9	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
29		0		0		29

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	300	300	300
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>348</b>	<b>348</b>	<b>300</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			25

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$442.86	\$442.86
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$453.05	\$453.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$157,661	\$157,661

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$49.36	\$49.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$17,177	\$17,177

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$625	\$625
12	Asset management fee	\$1,392	\$1,392
13	Information technology fee	\$696	\$696
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,713</b>	<b>\$2,713</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$177,551</b>	<b>\$177,551</b>

**Part B. Formula Income**

01	PUM formula income	\$132.39	\$132.39
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$132.39	\$132.39
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$46,072</b>	<b>\$46,072</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$131,479
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$131,479</b>

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

01	Formula amount (same as Part D, Line 03)		\$131,479
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300001012D

This letter obligates \$41,466 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	720	720	720
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>720</b>	<b>720</b>	<b>720</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			60

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$351.30	\$351.30
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$359.38	\$359.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$258,754	\$258,754

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$76.19	\$76.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$54,857	\$54,857

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,614	\$8,614
10	Cost of independent audit	\$4,722	\$4,722
11	Funding for resident participation activities	\$1,500	\$1,500
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$19,156</b>	<b>\$19,156</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$332,767</b>	<b>\$332,767</b>

**Part B. Formula Income**

01	PUM formula income	\$187.19	\$187.19
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$187.19	\$187.19
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$134,777</b>	<b>\$134,777</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$197,990
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,722
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$197,990</b>

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

01	Formula amount (same as Part D, Line 03)		\$197,990
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300001112D

This letter obligates \$135,154 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 1 1	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	3,600		
13	All other ACC units not categorized above	0		

**Calculations Based on Unit Months:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>3,600</b>	<b>0</b>	<b>0</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.75	\$448.75
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$459.07	\$459.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$0

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$50,237	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$4,002	\$4,002
11	Funding for resident participation activities	\$0	\$0
12	Asset management fee	\$14,400	\$14,400
13	Information technology fee	\$7,200	\$7,200
14	Asset repositioning fee	\$619,745	\$619,745
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$695,584</b>	<b>\$645,347</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$695,584</b>	<b>\$645,347</b>

**Part B. Formula Income**

01	PUM formula income	\$166.85	\$166.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$166.85	\$166.85
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$0</b>	<b>\$0</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$645,347
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,002
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$645,347</b>

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

01	Formula amount (same as Part D, Line 03)		\$645,347
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300001212D

This letter obligates \$202,588 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 1 2	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
136		0		0		136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,561	1,561	1,561
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	59		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		49	
15	<b>Total Unit Months</b>	<b>1,632</b>	<b>1,622</b>	<b>1,561</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$483.92	\$483.92
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$495.05	\$495.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$802,971	\$802,971

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$230.62	\$232.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$374,066	\$376,369

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$15,891	\$15,891
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,808	\$1,808
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$6,528	\$6,528
13	Information technology fee	\$3,264	\$3,264
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$30,741</b>	<b>\$30,741</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,207,778</b>	<b>\$1,210,081</b>

**Part B. Formula Income**

01	PUM formula income	\$149.66	\$149.66
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$149.66	\$149.66
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$242,749</b>	<b>\$242,749</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$967,332
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,808
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$967,332</b>

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

01	Formula amount (same as Part D, Line 03)		\$967,332
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300001612D

This letter obligates \$151,933 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 1 6	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,564	1,564	1,564
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		20	
15	<b>Total Unit Months</b>	<b>1,584</b>	<b>1,584</b>	<b>1,564</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$399.33	\$399.33
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$408.51	\$408.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$647,080	\$647,080

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$212.15	\$212.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$336,046	\$336,046

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$25,510	\$25,510
09	Payment in lieu of taxes (PILOT)	\$3,831	\$3,831
10	Cost of independent audit	\$1,755	\$1,755
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$6,336	\$6,336
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$43,850</b>	<b>\$43,850</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,026,976</b>	<b>\$1,026,976</b>

**Part B. Formula Income**

01	PUM formula income	\$190.35	\$190.35
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$190.35	\$190.35
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$301,514</b>	<b>\$301,514</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$725,462
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,755
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$725,462</b>

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

01	Formula amount (same as Part D, Line 03)		\$725,462
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300001812D

This letter obligates \$98,485 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 1 8	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	593	593	593
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	5		5
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	1,554	1,554	
06	Special use units	5	5	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>2,160</b>	<b>2,155</b>	<b>598</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$301.89	\$301.89
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$308.83	\$308.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$665,529	\$665,529

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$94.03	\$94.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$202,635	\$202,635

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$10,550	\$10,550
09	Payment in lieu of taxes (PILOT)	\$26,601	\$26,601
10	Cost of independent audit	\$2,393	\$2,393
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$8,640	\$8,640
13	Information technology fee	\$4,320	\$4,320
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$53,754</b>	<b>\$53,754</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$921,918</b>	<b>\$921,918</b>

**Part B. Formula Income**

01	PUM formula income	\$209.59	\$209.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$209.59	\$209.59
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$451,666</b>	<b>\$451,666</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$470,252
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,393
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$470,252</b>

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

01	Formula amount (same as Part D, Line 03)		\$470,252
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300001912D

This letter obligates \$76,584 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 1 9	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
164		0		0		164

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,950	1,950	1,950
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>1,968</b>	<b>1,956</b>	<b>1,962</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			164

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$285.20	\$285.20
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$291.76	\$291.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$570,683	\$570,683

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$85.92	\$85.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$168,060	\$168,060

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$21,905	\$21,905
09	Payment in lieu of taxes (PILOT)	\$29,354	\$29,354
10	Cost of independent audit	\$2,180	\$2,180
11	Funding for resident participation activities	\$4,100	\$4,100
12	Asset management fee	\$7,872	\$7,872
13	Information technology fee	\$3,936	\$3,936
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$69,347</b>	<b>\$69,347</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$808,090</b>	<b>\$808,090</b>

**Part B. Formula Income**

01	PUM formula income	\$226.18	\$226.18
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$226.18	\$226.18
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$442,408</b>	<b>\$442,408</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$365,682
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,180
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$365,682</b>

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

01	Formula amount (same as Part D, Line 03)		\$365,682
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300002012D

This letter obligates \$154,536 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 2 0	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
149		0		0		149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,768	1,768	1,768
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>1,788</b>	<b>1,788</b>	<b>1,768</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$396.43	\$396.43
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$405.55	\$405.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$725,123	\$725,123

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$203.44	\$203.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$363,751	\$363,751

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$9,595	\$9,595
09	Payment in lieu of taxes (PILOT)	\$4,652	\$4,652
10	Cost of independent audit	\$1,981	\$1,981
11	Funding for resident participation activities	\$3,675	\$3,675
12	Asset management fee	\$7,152	\$7,152
13	Information technology fee	\$3,576	\$3,576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$30,631</b>	<b>\$30,631</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,119,505</b>	<b>\$1,119,505</b>

**Part B. Formula Income**

01	PUM formula income	\$213.43	\$213.43
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$213.43	\$213.43
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$381,613</b>	<b>\$381,613</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$737,892
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,981
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$737,892</b>

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

01	Formula amount (same as Part D, Line 03)		\$737,892
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300002212D

This letter obligates \$151,290 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 2 2	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
259		0		0		259

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,790	2,790	2,790
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	315	315	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>3,108</b>	<b>3,108</b>	<b>2,790</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			233

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$296.00	\$296.00
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$302.81	\$302.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$941,133	\$941,133

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$98.48	\$98.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$306,076	\$306,076

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$38,921	\$38,921
09	Payment in lieu of taxes (PILOT)	\$10,646	\$10,646
10	Cost of independent audit	\$3,443	\$3,443
11	Funding for resident participation activities	\$5,825	\$5,825
12	Asset management fee	\$12,432	\$12,432
13	Information technology fee	\$6,216	\$6,216
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$77,483</b>	<b>\$77,483</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,324,692</b>	<b>\$1,324,692</b>

**Part B. Formula Income**

01	PUM formula income	\$193.79	\$193.79
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$193.79	\$193.79
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$602,299</b>	<b>\$602,299</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$722,393
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,443
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$722,393</b>

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

01	Formula amount (same as Part D, Line 03)		\$722,393
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300002512D

This letter obligates \$153,995 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 2 5	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
129		0		0		129

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,500	1,500	1,500
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	24	24	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		12	
15	<b>Total Unit Months</b>	<b>1,548</b>	<b>1,548</b>	<b>1,500</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			125

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$394.59	\$394.59
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$403.67	\$403.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$624,881	\$624,881

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$206.02	\$206.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$318,919	\$318,919

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$21,582	\$21,582
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,715	\$1,715
11	Funding for resident participation activities	\$3,125	\$3,125
12	Asset management fee	\$6,192	\$6,192
13	Information technology fee	\$3,096	\$3,096
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$35,710</b>	<b>\$35,710</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$979,510</b>	<b>\$979,510</b>

**Part B. Formula Income**

01	PUM formula income	\$157.75	\$157.75
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$157.75	\$157.75
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$244,197</b>	<b>\$244,197</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$735,313
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,715
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$735,313</b>

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

01	Formula amount (same as Part D, Line 03)		\$735,313
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300002812D

This letter obligates \$165,301 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 2 8	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
156		0		0		156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,758	1,758	1,758
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	67	67	
06	Special use units	36	36	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		11	
15	<b>Total Unit Months</b>	<b>1,872</b>	<b>1,872</b>	<b>1,758</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.22	\$376.22
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$384.87	\$384.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$720,477	\$720,477

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$184.98	\$184.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$346,283	\$346,283

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$4,113	\$4,113
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,074	\$2,074
11	Funding for resident participation activities	\$3,675	\$3,675
12	Asset management fee	\$7,488	\$7,488
13	Information technology fee	\$3,744	\$3,744
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$21,094</b>	<b>\$21,094</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,087,854</b>	<b>\$1,087,854</b>

**Part B. Formula Income**

01	PUM formula income	\$159.49	\$159.49
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$159.49	\$159.49
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$298,565</b>	<b>\$298,565</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$789,289
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,074
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$789,289</b>

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

01	Formula amount (same as Part D, Line 03)		\$789,289
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003012D

This letter obligates \$63,956 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 0	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,051	1,051	1,051
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>1,068</b>	<b>1,068</b>	<b>1,051</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$408.65	\$408.65
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$418.05	\$418.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$446,477	\$446,477

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$77.50	\$77.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$82,770	\$82,770

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,338	\$11,338
10	Cost of independent audit	\$5,825	\$5,825
11	Funding for resident participation activities	\$2,200	\$2,200
12	Asset management fee	\$4,272	\$4,272
13	Information technology fee	\$2,136	\$2,136
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,771</b>	<b>\$25,771</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$555,018</b>	<b>\$555,018</b>

**Part B. Formula Income**

01	PUM formula income	\$233.74	\$233.74
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$233.74	\$233.74
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$249,634</b>	<b>\$249,634</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$305,384
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,825
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$305,384</b>

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

01	Formula amount (same as Part D, Line 03)		\$305,384
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003112D

This letter obligates \$14,101 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 1	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	236	236	236
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>240</b>	<b>240</b>	<b>236</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$374.24	\$374.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$382.85	\$382.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$91,884	\$91,884

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$40.93	\$40.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$9,823	\$9,823

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$960	\$960
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,940</b>	<b>\$1,940</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$103,647</b>	<b>\$103,647</b>

**Part B. Formula Income**

01	PUM formula income	\$151.32	\$151.32
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$151.32	\$151.32
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$36,317</b>	<b>\$36,317</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$67,330
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$67,330</b>

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

01	Formula amount (same as Part D, Line 03)		\$67,330
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003212D

This letter obligates \$29,425 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 2	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	480	480	480
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>480</b>	<b>480</b>	<b>480</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$393.90	\$393.90
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$402.96	\$402.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$193,421	\$193,421

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.63	\$48.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$23,342	\$23,342

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,454	\$10,454
10	Cost of independent audit	\$4,664	\$4,664
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$1,920	\$1,920
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,998</b>	<b>\$18,998</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$235,761</b>	<b>\$235,761</b>

**Part B. Formula Income**

01	PUM formula income	\$198.45	\$198.45
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$198.45	\$198.45
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$95,256</b>	<b>\$95,256</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$140,505
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,664
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$140,505</b>

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

01	Formula amount (same as Part D, Line 03)		\$140,505
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003312D

This letter obligates \$26,015 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 3	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
29		0		0		29

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	346	346	346
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>348</b>	<b>348</b>	<b>346</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$386.08	\$386.08
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$394.96	\$394.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$137,446	\$137,446

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$70.41	\$70.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$24,503	\$24,503

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,407	\$5,407
10	Cost of independent audit	\$3,795	\$3,795
11	Funding for resident participation activities	\$725	\$725
12	Asset management fee	\$1,392	\$1,392
13	Information technology fee	\$696	\$696
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,015</b>	<b>\$12,015</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$173,964</b>	<b>\$173,964</b>

**Part B. Formula Income**

01	PUM formula income	\$142.94	\$142.94
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$142.94	\$142.94
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$49,743</b>	<b>\$49,743</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$124,221
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,795
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$124,221</b>

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

01	Formula amount (same as Part D, Line 03)		\$124,221
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003512D

This letter obligates \$6,415 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 5	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
12		0		0		12

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

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>144</b>	<b>144</b>	<b>144</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			12

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$393.63	\$393.63
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$402.68	\$402.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$57,986	\$57,986

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$61.86	\$61.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$8,908	\$8,908

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$300	\$300
12	Asset management fee	\$576	\$576
13	Information technology fee	\$288	\$288
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,164</b>	<b>\$1,164</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$68,058</b>	<b>\$68,058</b>

**Part B. Formula Income**

01	PUM formula income	\$259.91	\$259.91
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$259.91	\$259.91
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$37,427</b>	<b>\$37,427</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$30,631
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$30,631</b>

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

01	Formula amount (same as Part D, Line 03)		\$30,631
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003712D

This letter obligates \$17,585 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 7	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	358	358	358
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>358</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$385.03	\$385.03
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$393.89	\$393.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$141,800	\$141,800

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$40.40	\$40.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$14,544	\$14,544

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,440	\$1,440
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,910</b>	<b>\$2,910</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$159,254</b>	<b>\$159,254</b>

**Part B. Formula Income**

01	PUM formula income	\$209.13	\$209.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$209.13	\$209.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$75,287</b>	<b>\$75,287</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$83,967
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$83,967</b>

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

01	Formula amount (same as Part D, Line 03)		\$83,967
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



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REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003812D

This letter obligates \$15,663 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 8	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	260	260	260
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		9	
15	<b>Total Unit Months</b>	<b>288</b>	<b>269</b>	<b>260</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$336.00	\$336.00
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$343.73	\$343.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$92,463	\$92,463

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.22	\$47.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,702	\$12,702

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,935	\$3,935
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$550	\$550
12	Asset management fee	\$1,152	\$1,152
13	Information technology fee	\$576	\$576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,213</b>	<b>\$6,213</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$111,378</b>	<b>\$111,378</b>

**Part B. Formula Income**

01	PUM formula income	\$136.03	\$136.03
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$136.03	\$136.03
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$36,592</b>	<b>\$36,592</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$74,786
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$74,786</b>

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

01	Formula amount (same as Part D, Line 03)		\$74,786
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



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REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300003912D

This letter obligates \$14,970 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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Sincerely,

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Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 3 9	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	240	240	240
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>240</b>	<b>240</b>	<b>240</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$366.82	\$366.82
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$375.26	\$375.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$90,062	\$90,062

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.15	\$62.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$14,916	\$14,916

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,496	\$2,496
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$960	\$960
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,436</b>	<b>\$4,436</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$109,414</b>	<b>\$109,414</b>

**Part B. Formula Income**

01	PUM formula income	\$158.04	\$158.04
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$158.04	\$158.04
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$37,930</b>	<b>\$37,930</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$71,484
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$71,484</b>

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

01	Formula amount (same as Part D, Line 03)		\$71,484
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004012D

This letter obligates \$31,344 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 0	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
72		0		0		72

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	862	862	862
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>864</b>	<b>864</b>	<b>862</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$275.76	\$275.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$282.10	\$282.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$243,734	\$243,734

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$39.28	\$40.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$33,938	\$34,914

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$7,392	\$7,392
11	Funding for resident participation activities	\$1,800	\$1,800
12	Asset management fee	\$3,456	\$3,456
13	Information technology fee	\$1,728	\$1,728
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,376</b>	<b>\$14,376</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$292,048</b>	<b>\$293,024</b>

**Part B. Formula Income**

01	PUM formula income	\$164.25	\$165.93
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$164.25	\$165.93
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$141,912</b>	<b>\$143,364</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$149,660
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,392
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$149,660</b>

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

01	Formula amount (same as Part D, Line 03)		\$149,660
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004112D

This letter obligates \$14,350 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 1	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	237	237	237
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>240</b>	<b>240</b>	<b>237</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$381.85	\$381.85
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$390.63	\$390.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$93,751	\$93,751

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.70	\$44.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,408	\$10,793

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$960	\$960
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,940</b>	<b>\$1,940</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$108,099</b>	<b>\$106,484</b>

**Part B. Formula Income**

01	PUM formula income	\$158.18	\$158.18
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$158.18	\$158.18
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$37,963</b>	<b>\$37,963</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$68,521
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$68,521</b>

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

01	Formula amount (same as Part D, Line 03)		\$68,521
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004212D

This letter obligates \$17,117 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 2	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
22		0		0		22

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

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>264</b>	<b>264</b>	<b>261</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$381.85	\$381.85
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$390.63	\$390.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$103,126	\$103,126

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$45.49	\$45.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,009	\$12,009

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,683	\$6,683
10	Cost of independent audit	\$2,711	\$2,711
11	Funding for resident participation activities	\$550	\$550
12	Asset management fee	\$1,056	\$1,056
13	Information technology fee	\$528	\$528
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,528</b>	<b>\$11,528</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$126,663</b>	<b>\$126,663</b>

**Part B. Formula Income**

01	PUM formula income	\$170.19	\$170.19
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$170.19	\$170.19
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$44,930</b>	<b>\$44,930</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$81,733
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,711
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$81,733</b>

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

01	Formula amount (same as Part D, Line 03)		\$81,733
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004412D

This letter obligates \$23,864 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 4	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	480	480	480
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>480</b>	<b>480</b>	<b>480</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$291.05	\$291.05
02	Inflation factor	1.02300	1.02300
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)	\$142,915	\$142,915

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.71	\$34.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$16,661	\$16,661

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,752	\$9,752
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$1,920	\$1,920
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,632</b>	<b>\$13,632</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$173,208</b>	<b>\$173,208</b>

**Part B. Formula Income**

01	PUM formula income	\$123.46	\$123.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$123.46	\$123.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$59,261</b>	<b>\$59,261</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$113,947
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$113,947</b>

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

01	Formula amount (same as Part D, Line 03)		\$113,947
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004512D

This letter obligates \$74,219 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 5	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
102		0		0		102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,187	1,187	1,187
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		37	
15	<b>Total Unit Months</b>	<b>1,224</b>	<b>1,224</b>	<b>1,187</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$406.18	\$406.18
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$415.52	\$415.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$508,596	\$508,596

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.04	\$54.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$66,145	\$66,145

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$2,475	\$2,475
12	Asset management fee	\$4,896	\$4,896
13	Information technology fee	\$2,448	\$2,448
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,819</b>	<b>\$9,819</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$584,560</b>	<b>\$584,560</b>

**Part B. Formula Income**

01	PUM formula income	\$188.05	\$188.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$188.05	\$188.05
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$230,173</b>	<b>\$230,173</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$354,387
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$354,387</b>

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

01	Formula amount (same as Part D, Line 03)		\$354,387
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004612D

This letter obligates \$7,316 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 6	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
18		0		0		18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	215	215	215
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>216</b>	<b>216</b>	<b>215</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$275.76	\$275.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$282.10	\$282.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$60,934	\$60,934

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.06	\$47.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,165	\$10,165

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$864	\$864
13	Information technology fee	\$432	\$432
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,746</b>	<b>\$1,746</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$72,845</b>	<b>\$72,845</b>

**Part B. Formula Income**

01	PUM formula income	\$175.53	\$175.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$175.53	\$175.53
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$37,914</b>	<b>\$37,914</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$34,931
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$34,931</b>

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

01	Formula amount (same as Part D, Line 03)		\$34,931
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004812D

This letter obligates \$9,871 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 8	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	312	312	312
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>312</b>	<b>312</b>	<b>312</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$275.76	\$275.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$282.10	\$282.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$88,015	\$88,015

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.54	\$62.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$19,512	\$19,512

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$1,248	\$1,248
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,522</b>	<b>\$2,522</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$110,049</b>	<b>\$110,049</b>

**Part B. Formula Income**

01	PUM formula income	\$201.66	\$201.66
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$201.66	\$201.66
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$62,918</b>	<b>\$62,918</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$47,131
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$47,131</b>

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

01	Formula amount (same as Part D, Line 03)		\$47,131
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300004912D

This letter obligates \$7,940 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 4 9	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	115	115	115
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>120</b>	<b>119</b>	<b>115</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$381.85	\$381.85
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$390.63	\$390.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$46,485	\$46,485

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$67.95	\$67.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$8,086	\$8,086

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$250	\$250
12	Asset management fee	\$480	\$480
13	Information technology fee	\$240	\$240
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$970</b>	<b>\$970</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$55,541</b>	<b>\$55,541</b>

**Part B. Formula Income**

01	PUM formula income	\$296.01	\$148.16
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$296.01	\$148.16
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$35,225</b>	<b>\$17,631</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$37,910
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$37,910</b>

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

01	Formula amount (same as Part D, Line 03)		\$37,910
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005012D

This letter obligates \$10,288 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 0	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	185	185	185
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>192</b>	<b>191</b>	<b>185</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			15

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$381.85	\$381.85
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$390.63	\$390.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$74,610	\$74,610

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.36	\$62.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,911	\$11,911

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$375	\$375
12	Asset management fee	\$768	\$768
13	Information technology fee	\$384	\$384
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,527</b>	<b>\$1,527</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$88,048</b>	<b>\$88,048</b>

**Part B. Formula Income**

01	PUM formula income	\$203.78	\$203.78
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$203.78	\$203.78
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$38,922</b>	<b>\$38,922</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$49,126
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$49,126</b>

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

01	Formula amount (same as Part D, Line 03)		\$49,126
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005112D

This letter obligates \$16,011 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 1	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
63		0		0		63

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	543	543	543
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	189	189	189
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>749</b>	<b>749</b>	<b>732</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			61

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$278.29	\$278.29
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$284.69	\$284.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$213,233	\$213,233

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$31.37	\$31.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$23,496	\$23,496

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$118	\$118
11	Funding for resident participation activities	\$1,525	\$1,525
12	Asset management fee	\$2,996	\$2,996
13	Information technology fee	\$1,498	\$1,498
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,137</b>	<b>\$6,137</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$242,866</b>	<b>\$242,866</b>

**Part B. Formula Income**

01	PUM formula income	\$222.18	\$222.18
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$222.18	\$222.18
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$166,413</b>	<b>\$166,413</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$76,453
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$118
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$76,453</b>

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

01	Formula amount (same as Part D, Line 03)		\$76,453
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005212D

This letter obligates \$11,069 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 2	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
17		0		0		17

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	194	194	194
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>204</b>	<b>200</b>	<b>194</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$384.13	\$384.13
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$392.96	\$392.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$78,592	\$78,592

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.17	\$50.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,034	\$10,034

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$400	\$400
12	Asset management fee	\$816	\$816
13	Information technology fee	\$408	\$408
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,624</b>	<b>\$1,624</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$90,250</b>	<b>\$90,250</b>

**Part B. Formula Income**

01	PUM formula income	\$187.00	\$187.00
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$187.00	\$187.00
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$37,400</b>	<b>\$37,400</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$52,850
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$52,850</b>

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

01	Formula amount (same as Part D, Line 03)		\$52,850
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005312D

This letter obligates \$8,654 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 3	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
22		0		0		22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	263	263	263
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>264</b>	<b>264</b>	<b>263</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$339.59	\$339.59
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$347.40	\$347.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$91,714	\$91,714

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$25.78	\$25.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$6,806	\$6,806

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$550	\$550
12	Asset management fee	\$1,056	\$1,056
13	Information technology fee	\$528	\$528
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,134</b>	<b>\$2,134</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$100,654</b>	<b>\$100,654</b>

**Part B. Formula Income**

01	PUM formula income	\$224.74	\$224.74
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$224.74	\$224.74
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$59,331</b>	<b>\$59,331</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$41,323
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$41,323</b>

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

01	Formula amount (same as Part D, Line 03)		\$41,323
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005412D

This letter obligates \$84,743 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 4	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		60		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	704	704	704
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	134	134	134
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>838</b>	<b>838</b>	<b>838</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$346.47	\$346.47
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$354.44	\$354.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$297,021	\$297,021

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.22	\$47.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$39,570	\$39,570

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,750	\$1,750
12	Asset management fee	\$3,352	\$3,352
13	Information technology fee	\$1,676	\$1,676
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,778</b>	<b>\$6,778</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$343,369</b>	<b>\$343,369</b>

**Part B. Formula Income**

01	PUM formula income	\$77.81	\$77.81
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$77.81	\$77.81
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$65,205</b>	<b>\$65,205</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$278,164
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$278,164</b>

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

01	Formula amount (same as Part D, Line 03)		\$278,164
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005512D

This letter obligates \$51,629 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 5	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		34		0		34

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	285	285	285
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>285</b>	<b>285</b>	<b>285</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$278.29	\$278.29
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$284.69	\$284.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$81,137	\$81,137

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.71	\$34.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$9,892	\$9,892

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$600	\$600
12	Asset management fee	\$1,140	\$1,140
13	Information technology fee	\$570	\$570
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,310</b>	<b>\$2,310</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$93,339</b>	<b>\$93,339</b>

**Part B. Formula Income**

01	PUM formula income	\$109.43	\$109.43
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$109.43	\$109.43
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$31,188</b>	<b>\$31,188</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$62,151
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$62,151</b>

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

01	Formula amount (same as Part D, Line 03)		\$62,151
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005612D

This letter obligates \$95,305 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 6	
<b>7. DUNS Number:</b> 074523176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		60		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	716	716	716
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	37	37	37
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>753</b>	<b>753</b>	<b>753</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			63

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$275.76	\$275.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$282.10	\$282.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$212,421	\$212,421

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$39.28	\$40.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$29,578	\$30,429

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,575	\$1,575
12	Asset management fee	\$3,012	\$3,012
13	Information technology fee	\$1,506	\$1,506
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,093</b>	<b>\$6,093</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$248,092</b>	<b>\$248,943</b>

**Part B. Formula Income**

01	PUM formula income	\$151.31	\$151.31
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$151.31	\$151.31
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$113,936</b>	<b>\$113,936</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$135,007
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$135,007</b>

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

01	Formula amount (same as Part D, Line 03)		\$135,007
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Heather Franklin  
Executive Director (Acting)  
Housing Authority of the City of Charlotte  
PO Box 36795  
Charlotte, NC 28236

Dear Mrs. Franklin:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00300005712D

This letter obligates \$55,035 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
HOUSING AUTHORITY OF THE CITY OF CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4156	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 3 0 0 0 0 5 7	
<b>7. DUNS Number:</b> 074523176	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		52		0		52

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	620	620	620
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>620</b>	<b>620</b>	<b>620</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			52

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$289.55	\$289.55
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$296.21	\$296.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$183,650	\$183,650

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.71	\$34.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,520	\$21,520

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,300	\$1,300
12	Asset management fee	\$2,480	\$2,480
13	Information technology fee	\$1,240	\$1,240
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,020</b>	<b>\$5,020</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$210,190</b>	<b>\$210,190</b>

**Part B. Formula Income**

01	PUM formula income	\$232.16	\$232.16
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$232.16	\$232.16
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$143,939</b>	<b>\$143,939</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$66,251
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$66,251</b>

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

01	Formula amount (same as Part D, Line 03)		\$66,251
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00400000112D	\$827,892	\$76,872	\$751,020	\$713,169	\$535,102	\$178,067	\$178,067	
NC00400000212D	\$410,543	\$38,120	\$372,423	\$353,653	\$265,351	\$88,302	\$88,302	
NC00400000312D	\$780,694	\$72,490	\$708,204	\$672,511	\$504,595	\$167,916	\$167,916	
NC00400000512D	\$465,530	\$43,226	\$422,304	\$401,020	\$300,892	\$100,128	\$100,128	
NC00400000712D	\$453,780	\$42,135	\$411,645	\$390,898	\$293,297	\$97,601	\$97,601	
NC00400001012D	\$90,008	\$8,358	\$81,650	\$77,535	\$58,176	\$19,359	\$19,358	
<b>Total:</b>	<b>\$3,028,447</b>	<b>\$281,201</b>	<b>\$2,747,246</b>	<b>\$2,608,786</b>	<b>\$1,957,413</b>	<b>\$651,373</b>	<b>\$651,372</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott  
Executive Director  
Housing Authority of the City of Kinston  
PO Box 697  
Kinston, NC 28502

Dear Mrs. Abbott:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00400000112D

This letter obligates \$178,067 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4311	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 001967579		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C
		0	0
		4	0
		0	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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
224		0		0		224

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,631	2,631	2,631
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	55		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		55	
15	<b>Total Unit Months</b>	<b>2,688</b>	<b>2,688</b>	<b>2,631</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			219

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$318.81	\$318.81
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$325.19	\$325.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$874,111	\$874,111

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$136.38	\$136.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$366,589	\$366,589

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,999	\$3,999
10	Cost of independent audit	\$3,067	\$3,067
11	Funding for resident participation activities	\$5,475	\$5,475
12	Asset management fee	\$10,752	\$10,752
13	Information technology fee	\$5,376	\$5,376
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$28,669</b>	<b>\$28,669</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,269,369</b>	<b>\$1,269,369</b>

**Part B. Formula Income**

01	PUM formula income	\$163.11	\$164.24
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$163.11	\$164.24
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$438,440</b>	<b>\$441,477</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$827,892
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,067
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$827,892</b>

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

01	Formula amount (same as Part D, Line 03)		\$827,892
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott  
Executive Director  
Housing Authority of the City of Kinston  
PO Box 697  
Kinston, NC 28502

Dear Mrs. Abbott:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00400000212D

This letter obligates \$88,302 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4311	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 001967579		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 0 4 0 0 0 0 0 2

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
108		0		0		108

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,272	1,272	1,272
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	5	5	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		19	
15	<b>Total Unit Months</b>	<b>1,296</b>	<b>1,296</b>	<b>1,272</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			106

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$322.81	\$322.81
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.27	\$329.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$426,734	\$426,734

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$140.23	\$140.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$181,738	\$181,738

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$601	\$601
10	Cost of independent audit	\$1,164	\$1,164
11	Funding for resident participation activities	\$2,650	\$2,650
12	Asset management fee	\$5,184	\$5,184
13	Information technology fee	\$2,592	\$2,592
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,191</b>	<b>\$12,191</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$620,663</b>	<b>\$620,663</b>

**Part B. Formula Income**

01	PUM formula income	\$161.02	\$162.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$161.02	\$162.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$208,682</b>	<b>\$210,120</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$410,543
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,164
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$410,543</b>

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

01	Formula amount (same as Part D, Line 03)		\$410,543
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott  
Executive Director  
Housing Authority of the City of Kinston  
PO Box 697  
Kinston, NC 28502

Dear Mrs. Abbott:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00400000312D

This letter obligates \$167,916 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4311		<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 001967579		<b>6. Operating Fund Project Number:</b> N C 0 0 4 0 0 0 0 0 3	
<b>8. ROFO Code:</b> 0419		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
178		0		0		178

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,095	2,095	2,095
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	3	3	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	35		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		35	
15	<b>Total Unit Months</b>	<b>2,136</b>	<b>2,136</b>	<b>2,095</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			175

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$353.40	\$353.40
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$360.47	\$360.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$769,964	\$769,964

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$148.80	\$144.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$317,837	\$308,823

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$64	\$64
10	Cost of independent audit	\$1,912	\$1,912
11	Funding for resident participation activities	\$4,375	\$4,375
12	Asset management fee	\$8,544	\$8,544
13	Information technology fee	\$4,272	\$4,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$19,167</b>	<b>\$19,167</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,106,968</b>	<b>\$1,097,954</b>

**Part B. Formula Income**

01	PUM formula income	\$147.51	\$148.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.51	\$148.53
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$315,081</b>	<b>\$317,260</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$780,694
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,912
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$780,694</b>

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

01	Formula amount (same as Part D, Line 03)		\$780,694
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott  
Executive Director  
Housing Authority of the City of Kinston  
PO Box 697  
Kinston, NC 28502

Dear Mrs. Abbott:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00400000512D

This letter obligates \$100,128 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4311	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 001967579		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N C 0 0 4 0 0 0 0 5	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,160	1,160	1,160
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,200</b>	<b>1,160</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$366.69	\$366.69
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$374.02	\$374.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$448,824	\$448,824

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$144.58	\$152.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$173,496	\$182,580

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,081	\$1,081
11	Funding for resident participation activities	\$2,425	\$2,425
12	Asset management fee	\$4,800	\$4,800
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$10,706</b>	<b>\$10,706</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$633,026</b>	<b>\$642,110</b>

**Part B. Formula Income**

01	PUM formula income	\$146.14	\$147.15
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$146.14	\$147.15
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$175,368</b>	<b>\$176,580</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$465,530
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,081
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$465,530</b>

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

01	Formula amount (same as Part D, Line 03)		\$465,530
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott  
Executive Director  
Housing Authority of the City of Kinston  
PO Box 697  
Kinston, NC 28502

Dear Mrs. Abbott:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00400000712D

This letter obligates \$97,601 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4311	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 001967579		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C
		0	0
		4	0
		0	0
		0	7

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,465	1,465	1,465
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		20	
15	<b>Total Unit Months</b>	<b>1,500</b>	<b>1,500</b>	<b>1,465</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			122

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$331.00	\$331.00
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$337.62	\$337.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$506,430	\$506,430

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$128.26	\$128.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$192,390	\$192,390

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,320	\$4,320
10	Cost of independent audit	\$1,330	\$1,330
11	Funding for resident participation activities	\$3,050	\$3,050
12	Asset management fee	\$6,000	\$6,000
13	Information technology fee	\$3,000	\$3,000
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,700</b>	<b>\$17,700</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$716,520</b>	<b>\$716,520</b>

**Part B. Formula Income**

01	PUM formula income	\$173.96	\$175.16
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$173.96	\$175.16
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$260,940</b>	<b>\$262,740</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$453,780
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,330
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$453,780</b>

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

01	Formula amount (same as Part D, Line 03)		\$453,780
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott  
Executive Director  
Housing Authority of the City of Kinston  
PO Box 697  
Kinston, NC 28502

Dear Mrs. Abbott:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00400001012D

This letter obligates \$19,358 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4311	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 4 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 001967579	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	356	356	356
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>356</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$314.89	\$314.89
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$321.19	\$321.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$115,628	\$115,628

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$88.28	\$88.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$31,781	\$31,781

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,644	\$2,644
10	Cost of independent audit	\$333	\$333
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,440	\$1,440
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,887</b>	<b>\$5,887</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$153,296</b>	<b>\$153,296</b>

**Part B. Formula Income**

01	PUM formula income	\$174.59	\$175.80
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$174.59	\$175.80
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$62,852</b>	<b>\$63,288</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$90,008
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$333
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$90,008</b>

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

01	Formula amount (same as Part D, Line 03)		\$90,008
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00500000112D	\$1,114,601	\$0	\$1,114,601	\$1,058,425	\$794,153	\$264,272	\$264,272	
NC00500000212D	\$1,556,819	\$0	\$1,556,819	\$1,478,355	\$1,109,234	\$369,121	\$369,121	
<b>Total:</b>	<b>\$2,671,420</b>	<b>\$0</b>	<b>\$2,671,420</b>	<b>\$2,536,780</b>	<b>\$1,903,387</b>	<b>\$633,393</b>	<b>\$633,393</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Julian Marsh  
Executive Director  
Housing Authority of the City of New Bern  
PO Box 1486  
New Bern, NC 28563

Dear Mr. Marsh:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00500000112D

This letter obligates \$264,272 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of New Bern PO Box 1486 New Bern, NC 28563		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4053	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 5 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 016202389	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
218		0		0		218

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,563	2,563	2,563
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		53	
15	<b>Total Unit Months</b>	<b>2,616</b>	<b>2,616</b>	<b>2,563</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			214

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$346.10	\$346.10
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$353.02	\$353.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$923,500	\$923,500

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$264.29	\$258.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$691,383	\$677,361

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,140	\$1,140
11	Funding for resident participation activities	\$5,350	\$5,350
12	Asset management fee	\$10,464	\$10,464
13	Information technology fee	\$5,232	\$5,232
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$22,186</b>	<b>\$22,186</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,637,069</b>	<b>\$1,623,047</b>

**Part B. Formula Income**

01	PUM formula income	\$194.36	\$194.36
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$194.36	\$194.36
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$508,446</b>	<b>\$508,446</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,114,601
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,140
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,114,601</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,114,601
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Julian Marsh  
Executive Director  
Housing Authority of the City of New Bern  
PO Box 1486  
New Bern, NC 28563

Dear Mr. Marsh:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00500000212D

This letter obligates \$369,121 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of New Bern PO Box 1486 New Bern, NC 28563		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4053	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 016202389		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C
		0	0
		5	0
		0	0
		0	0
		0	2

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
361		0		0		361

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	4,237	4,237	4,237
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	83		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		83	
15	<b>Total Unit Months</b>	<b>4,332</b>	<b>4,332</b>	<b>4,237</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			353

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$344.05	\$344.05
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$350.93	\$350.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,520,229	\$1,520,229

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$177.22	\$173.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$767,717	\$751,082

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,860	\$1,860
11	Funding for resident participation activities	\$8,825	\$8,825
12	Asset management fee	\$17,328	\$17,328
13	Information technology fee	\$8,664	\$8,664
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$36,677</b>	<b>\$36,677</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,324,623</b>	<b>\$2,307,988</b>

**Part B. Formula Income**

01	PUM formula income	\$173.40	\$173.40
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$173.40	\$173.40
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$751,169</b>	<b>\$751,169</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,556,819
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,860
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,556,819</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,556,819
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC006-Housing Authority Of The City Of High Point

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00600000212D	\$1,127,851	\$489,593	\$638,258	\$606,090	\$452,973	\$153,117	\$153,117	
NC00600000312D	\$342,933	\$148,865	\$194,068	\$184,287	\$137,731	\$46,556	\$46,556	
NC00600000412D	\$796,040	\$345,556	\$450,484	\$427,780	\$319,709	\$108,071	\$108,071	
NC00600000512D	\$257,239	\$111,666	\$145,573	\$138,236	\$103,313	\$34,923	\$34,923	
NC00600000612D	\$549,046	\$238,338	\$310,708	\$295,048	\$220,510	\$74,538	\$74,538	
NC00600000812D	\$476,181	\$206,707	\$269,474	\$255,893	\$191,246	\$64,647	\$64,647	
NC00600000912D	\$658,823	\$285,991	\$372,832	\$354,041	\$264,600	\$89,441	\$89,441	
NC00600001212D	\$380,076	\$164,989	\$215,087	\$204,247	\$152,648	\$51,599	\$51,599	
NC00600001512D	\$139,985	\$60,767	\$79,218	\$75,225	\$56,221	\$19,004	\$19,004	
NC00600001712D	\$128,327	\$55,706	\$72,621	\$68,961	\$51,539	\$17,422	\$17,422	
NC00600001912D	\$44,665	\$19,389	\$25,276	\$24,002	\$17,939	\$6,063	\$6,063	
NC00600002112D	\$46,746	\$20,292	\$26,454	\$25,121	\$18,774	\$6,347	\$6,347	
NC00600002212D	\$14,005	\$6,079	\$7,926	\$7,527	\$5,624	\$1,903	\$1,903	
NC00600002312D	\$38,803	\$16,844	\$21,959	\$20,852	\$11,397	\$9,455	\$9,455	
NC00600002412D	\$64,949	\$28,194	\$36,755	\$34,903	\$19,912	\$14,991	\$14,990	
<b>Total:</b>	<b>\$5,065,669</b>	<b>\$2,198,976</b>	<b>\$2,866,693</b>	<b>\$2,722,213</b>	<b>\$2,024,136</b>	<b>\$698,077</b>	<b>\$698,076</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

CY 2012 Operating Subsidy Documents  
NC006-Housing Authority Of The City Of High Point

9/21/2012

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000212D

This letter obligates \$153,117 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 037184145		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C 0 0 6 0 0 0 0 0 2

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
216		0		0		216

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,512	2,512	2,512
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	15	15	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	65		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		65	
15	<b>Total Unit Months</b>	<b>2,592</b>	<b>2,592</b>	<b>2,512</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			209

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.48	\$376.48
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$385.14	\$385.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$998,283	\$998,283

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$160.63	\$156.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$416,353	\$405,907

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,104	\$2,104
11	Funding for resident participation activities	\$5,225	\$5,225
12	Asset management fee	\$10,368	\$10,368
13	Information technology fee	\$5,184	\$5,184
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$22,881</b>	<b>\$22,881</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,437,517</b>	<b>\$1,427,071</b>

**Part B. Formula Income**

01	PUM formula income	\$115.44	\$115.44
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$115.44	\$115.44
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$299,220</b>	<b>\$299,220</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,127,851
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,104
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,127,851</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,127,851
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000312D

This letter obligates \$46,556 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 0 3	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,242	1,242	1,242
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	30		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		30	
15	<b>Total Unit Months</b>	<b>1,272</b>	<b>1,272</b>	<b>1,242</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$305.90	\$305.90
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$312.94	\$312.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$398,060	\$398,060

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$142.58	\$143.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$181,362	\$182,875

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,482	\$6,482
10	Cost of independent audit	\$1,032	\$1,032
11	Funding for resident participation activities	\$2,600	\$2,600
12	Asset management fee	\$5,088	\$5,088
13	Information technology fee	\$2,544	\$2,544
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,746</b>	<b>\$17,746</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$597,168</b>	<b>\$598,681</b>

**Part B. Formula Income**

01	PUM formula income	\$201.06	\$201.06
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$201.06	\$201.06
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$255,748</b>	<b>\$255,748</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$342,933
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,032
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$342,933</b>

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

01	Formula amount (same as Part D, Line 03)		\$342,933
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000412D

This letter obligates \$108,071 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 0 4	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
116		0		0		116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	896	896	896
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	479	479	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	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	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>1,392</b>	<b>1,392</b>	<b>896</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			75

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$469.39	\$469.39
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$480.19	\$480.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$668,424	\$668,424

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$328.02	\$313.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$456,604	\$436,086

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,129	\$1,129
11	Funding for resident participation activities	\$1,875	\$1,875
12	Asset management fee	\$5,568	\$5,568
13	Information technology fee	\$2,784	\$2,784
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,356</b>	<b>\$11,356</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,136,384</b>	<b>\$1,115,866</b>

**Part B. Formula Income**

01	PUM formula income	\$229.76	\$229.76
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$229.76	\$229.76
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$319,826</b>	<b>\$319,826</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$796,040
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,129
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$796,040</b>

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

01	Formula amount (same as Part D, Line 03)		\$796,040
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000512D

This letter obligates \$34,923 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 0 5	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	713	713	713
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>720</b>	<b>720</b>	<b>713</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$360.83	\$360.83
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$369.13	\$369.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$265,774	\$265,774

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$196.89	\$196.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$141,761	\$141,170

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,301	\$1,301
10	Cost of independent audit	\$584	\$584
11	Funding for resident participation activities	\$1,475	\$1,475
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,680</b>	<b>\$7,680</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$415,215</b>	<b>\$414,624</b>

**Part B. Formula Income**

01	PUM formula income	\$218.59	\$218.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$218.59	\$218.59
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$157,385</b>	<b>\$157,385</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$257,239
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$584
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$257,239</b>

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

01	Formula amount (same as Part D, Line 03)		\$257,239
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

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Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000612D

This letter obligates \$74,538 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
94		0		0		94

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,111	1,111	1,111
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>1,128</b>	<b>1,128</b>	<b>1,111</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			93

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$417.58	\$417.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$427.18	\$427.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$481,859	\$481,859

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$249.78	\$245.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$281,752	\$276,507

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,022	\$0
10	Cost of independent audit	\$915	\$915
11	Funding for resident participation activities	\$2,325	\$2,325
12	Asset management fee	\$4,512	\$4,512
13	Information technology fee	\$2,256	\$2,256
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,030</b>	<b>\$10,008</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$781,641</b>	<b>\$768,374</b>

**Part B. Formula Income**

01	PUM formula income	\$194.44	\$194.44
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$194.44	\$194.44
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$219,328</b>	<b>\$219,328</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$549,046
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$915
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$549,046</b>

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

01	Formula amount (same as Part D, Line 03)		\$549,046
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000812D

This letter obligates \$64,647 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 8	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,756	1,756	1,756
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	8	8	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,800</b>	<b>1,800</b>	<b>1,756</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$291.46	\$291.46
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$298.16	\$298.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$536,688	\$536,688

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$164.12	\$161.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$295,416	\$291,474

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,154	\$7,661
10	Cost of independent audit	\$1,460	\$1,460
11	Funding for resident participation activities	\$3,650	\$3,650
12	Asset management fee	\$7,200	\$7,200
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,064</b>	<b>\$23,571</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$849,168</b>	<b>\$851,733</b>

**Part B. Formula Income**

01	PUM formula income	\$208.64	\$208.64
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$208.64	\$208.64
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$375,552</b>	<b>\$375,552</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$476,181
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,460
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$476,181</b>

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

01	Formula amount (same as Part D, Line 03)		\$476,181
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600000912D

This letter obligates \$89,441 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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

Sincerely,

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 0 9	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,642	1,642	1,642
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	14	14	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		24	
15	<b>Total Unit Months</b>	<b>1,680</b>	<b>1,680</b>	<b>1,642</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			137

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$387.65	\$387.65
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$396.57	\$396.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$666,238	\$666,238

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$180.02	\$178.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$302,434	\$300,619

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,187	\$2,094
10	Cost of independent audit	\$1,363	\$1,363
11	Funding for resident participation activities	\$3,425	\$3,425
12	Asset management fee	\$6,720	\$6,720
13	Information technology fee	\$3,360	\$3,360
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$23,055</b>	<b>\$16,962</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$991,727</b>	<b>\$983,819</b>

**Part B. Formula Income**

01	PUM formula income	\$193.45	\$193.45
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$193.45	\$193.45
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$324,996</b>	<b>\$324,996</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$658,823
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,363
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$658,823</b>

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

01	Formula amount (same as Part D, Line 03)		\$658,823
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600001212D

This letter obligates \$51,599 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 1 2	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
79		0		0		79

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	928	928	928
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		16	
15	<b>Total Unit Months</b>	<b>948</b>	<b>948</b>	<b>928</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			77

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$383.70	\$383.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$392.53	\$392.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$372,118	\$372,118

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$208.66	\$205.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$197,810	\$195,098

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,074	\$382
10	Cost of independent audit	\$769	\$769
11	Funding for resident participation activities	\$1,925	\$1,925
12	Asset management fee	\$3,792	\$3,792
13	Information technology fee	\$1,896	\$1,896
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$20,456</b>	<b>\$8,764</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$590,384</b>	<b>\$575,980</b>

**Part B. Formula Income**

01	PUM formula income	\$206.65	\$206.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$206.65	\$206.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$195,904</b>	<b>\$195,904</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$380,076
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$769
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$380,076</b>

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

01	Formula amount (same as Part D, Line 03)		\$380,076
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600001512D

This letter obligates \$19,004 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 1 5	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
28		0		0		28

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	321	321	321
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		10	
15	<b>Total Unit Months</b>	<b>336</b>	<b>331</b>	<b>321</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$348.53	\$348.53
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$356.55	\$356.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$118,018	\$118,018

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$191.77	\$187.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$63,476	\$62,132

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,542	\$0
10	Cost of independent audit	\$273	\$273
11	Funding for resident participation activities	\$675	\$675
12	Asset management fee	\$1,344	\$1,344
13	Information technology fee	\$672	\$672
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,506</b>	<b>\$2,964</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$187,000</b>	<b>\$183,114</b>

**Part B. Formula Income**

01	PUM formula income	\$130.30	\$130.30
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$130.30	\$130.30
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$43,129</b>	<b>\$43,129</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$139,985
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$273
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$139,985</b>

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

01	Formula amount (same as Part D, Line 03)		\$139,985
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0

Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600001712D

This letter obligates \$17,422 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 1 7	
<b>7. DUNS Number:</b> 037184145	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
49		0		0		49

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	580	580	580
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>588</b>	<b>588</b>	<b>580</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$426.09	\$426.09
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$435.89	\$435.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$256,303	\$256,303

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$24.80	\$24.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$14,582	\$14,388

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,766	\$13,766
10	Cost of independent audit	\$477	\$477
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$2,352	\$2,352
13	Information technology fee	\$1,176	\$1,176
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,971</b>	<b>\$18,971</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$289,856</b>	<b>\$289,662</b>

**Part B. Formula Income**

01	PUM formula income	\$274.38	\$274.38
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$274.38	\$274.38
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$161,335</b>	<b>\$161,335</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$128,327
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$477
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$128,327</b>

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

01	Formula amount (same as Part D, Line 03)		\$128,327
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600001912D

This letter obligates \$6,063 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 1 9	
<b>7. DUNS Number:</b> 037184145	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
31		0		0		31

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	357	357	357
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		11	
15	<b>Total Unit Months</b>	<b>372</b>	<b>368</b>	<b>357</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$406.12	\$406.12
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$415.46	\$415.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$152,889	\$152,889

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$6.52	\$6.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,399	\$2,374

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,658	\$11,658
10	Cost of independent audit	\$302	\$302
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,488	\$1,488
13	Information technology fee	\$744	\$744
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,942</b>	<b>\$14,942</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$170,230</b>	<b>\$170,205</b>

**Part B. Formula Income**

01	PUM formula income	\$341.14	\$341.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$341.14	\$341.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$125,540</b>	<b>\$125,540</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$44,665
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$302
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$44,665</b>

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

01	Formula amount (same as Part D, Line 03)		\$44,665
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0

Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600002112D

This letter obligates \$6,347 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 037184145		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C 0 0 6 0 0 0 0 2 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
18		0		0		18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	216	216	216
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>216</b>	<b>216</b>	<b>216</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$281.87	\$281.87
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$288.35	\$288.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$62,284	\$62,284

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$10.62	\$12.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,294	\$2,670

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$45	\$45
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$864	\$864
13	Information technology fee	\$432	\$432
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,791</b>	<b>\$1,791</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$66,369</b>	<b>\$66,745</b>

**Part B. Formula Income**

01	PUM formula income	\$89.10	\$92.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$89.10	\$92.59
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$19,246</b>	<b>\$19,999</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$46,746
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$45
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$46,746</b>

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

01	Formula amount (same as Part D, Line 03)		\$46,746
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600002212D

This letter obligates \$1,903 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 037184145		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
9		2		0		11

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	107	107	107
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	25	25	25
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>132</b>	<b>132</b>	<b>132</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			11

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$405.24	\$405.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$414.56	\$414.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$49,747	\$54,722

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$33.85	\$24.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,062	\$3,274

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,814	\$3,814
10	Cost of independent audit	\$78	\$78
11	Funding for resident participation activities	\$250	\$275
12	Asset management fee	\$480	\$528
13	Information technology fee	\$240	\$264
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,862</b>	<b>\$4,959</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$58,671</b>	<b>\$62,955</b>

**Part B. Formula Income**

01	PUM formula income	\$370.83	\$370.83
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$370.83	\$370.83
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$44,500</b>	<b>\$48,950</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$14,005
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$78
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$14,005</b>

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

01	Formula amount (same as Part D, Line 03)		\$14,005
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600002312D

This letter obligates \$9,455 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 2 3	
<b>7. DUNS Number:</b> 037184145	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		0		0		0

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	144	144	144
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	16	16	16
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>160</b>	<b>160</b>	<b>160</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			13

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$375.89	\$375.89
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$384.54	\$384.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$61,526	\$61,526

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$325	\$325
12	Asset management fee	\$640	\$640
13	Information technology fee	\$320	\$320
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,285</b>	<b>\$1,285</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$62,811</b>	<b>\$62,811</b>

**Part B. Formula Income**

01	PUM formula income	\$150.05	\$150.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$150.05	\$150.05
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$24,008</b>	<b>\$24,008</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$38,803
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$38,803</b>

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

01	Formula amount (same as Part D, Line 03)		\$38,803
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

0  
Housing Authority of the City of High Point  
PO Box 1779  
High Point, NC 27261

Dear Executive Director:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00600002412D

This letter obligates \$14,990 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4060	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 6 0 0 0 0 2 4	
<b>7. DUNS Number:</b> 037184145	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		10		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	10	10	10
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	193	193	193
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	48	48	48
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>252</b>	<b>252</b>	<b>251</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			21

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.40	\$376.40
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$385.06	\$385.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$97,035	\$97,035

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$525	\$525
12	Asset management fee	\$1,008	\$1,008
13	Information technology fee	\$504	\$504
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,037</b>	<b>\$2,037</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$99,072</b>	<b>\$99,072</b>

**Part B. Formula Income**

01	PUM formula income	\$135.41	\$135.41
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$135.41	\$135.41
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$34,123</b>	<b>\$34,123</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$64,949
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$64,949</b>

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

01	Formula amount (same as Part D, Line 03)		\$64,949
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC00700000112D	\$1,068,724	\$0	\$1,068,724	\$1,014,860	\$761,466	\$253,394	\$253,394	
NC00700000212D	\$1,750,509	\$0	\$1,750,509	\$1,662,283	\$1,247,238	\$415,045	\$415,045	
NC00700000312D	\$2,471,468	\$0	\$2,471,468	\$2,346,906	\$1,760,921	\$585,985	\$585,985	
NC00700000412D	\$2,277,575	\$0	\$2,277,575	\$2,162,785	\$1,622,772	\$540,013	\$540,013	
<b>Total:</b>	<b>\$7,568,276</b>	<b>\$0</b>	<b>\$7,568,276</b>	<b>\$7,186,834</b>	<b>\$5,392,397</b>	<b>\$1,794,437</b>	<b>\$1,794,437</b>	<b>\$0</b>

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

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell  
Executive Director  
Housing Authority of the City of Asheville  
PO Box 1898  
Asheville, NC 28802

Dear Mr. Bell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00700000112D

This letter obligates \$253,394 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4050	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 7 0 0 0 0 1	
<b>7. DUNS Number:</b> 030490387	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

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

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
332		0		0		332

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,796	3,796	3,796
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	107	107	
06	Special use units	29	29	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	52		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		52	
15	<b>Total Unit Months</b>	<b>3,984</b>	<b>3,984</b>	<b>3,796</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			316

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

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$295.52	\$295.52
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$302.32	\$302.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,204,443	\$1,204,443

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$124.45	\$124.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$495,809	\$495,809

**Add-Ons**

07	Self-sufficiency	\$52,547	\$52,547
08	Energy loan amortization	\$14,077	\$14,077
09	Payment in lieu of taxes (PILOT)	\$35,575	\$35,575
10	Cost of independent audit	\$3,700	\$3,700
11	Funding for resident participation activities	\$7,900	\$7,900
12	Asset management fee	\$15,936	\$15,936
13	Information technology fee	\$7,968	\$7,968
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$137,703</b>	<b>\$137,703</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,837,955</b>	<b>\$1,837,955</b>

**Part B. Formula Income**

01	PUM formula income	\$193.08	\$193.08
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$193.08	\$193.08
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$769,231</b>	<b>\$769,231</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,068,724
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,700
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,068,724</b>

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

01	Formula amount (same as Part D, Line 03)		\$1,068,724
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell  
Executive Director  
Housing Authority of the City of Asheville  
PO Box 1898  
Asheville, NC 28802

Dear Mr. Bell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00700000212D

This letter obligates \$415,045 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

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

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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

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

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4050	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 7 0 0 0 0 2	
<b>7. DUNS Number:</b> 030490387	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
370		0		0		370

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	4,337	4,337	4,337
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	12	12	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	90		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		90	
15	<b>Total Unit Months</b>	<b>4,440</b>	<b>4,440</b>	<b>4,337</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			361

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$404.51	\$404.51
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$413.81	\$413.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,837,316	\$1,837,316

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$107.60	\$107.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$477,744	\$477,744

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$124,341	\$124,341
09	Payment in lieu of taxes (PILOT)	\$30,028	\$30,028
10	Cost of independent audit	\$3,900	\$3,900
11	Funding for resident participation activities	\$9,025	\$9,025
12	Asset management fee	\$17,760	\$17,760
13	Information technology fee	\$8,880	\$8,880
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$193,934</b>	<b>\$193,934</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,508,994</b>	<b>\$2,508,994</b>

**Part B. Formula Income**

01	PUM formula income	\$170.83	\$170.83
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$170.83	\$170.83
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$758,485</b>	<b>\$758,485</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,750,509
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,750,509</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,750,509
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell  
Executive Director  
Housing Authority of the City of Asheville  
PO Box 1898  
Asheville, NC 28802

Dear Mr. Bell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00700000312D

This letter obligates \$585,985 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4050	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 7 0 0 0 0 3	
<b>7. DUNS Number:</b> 030490387	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
422		0		0		422

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	4,826	4,826	4,826
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	4	4	
06	Special use units	101	101	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	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	133		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		133	
15	<b>Total Unit Months</b>	<b>5,064</b>	<b>5,064</b>	<b>4,826</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			402

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$396.11	\$396.11
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$405.22	\$405.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$2,052,034	\$2,052,034

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$188.81	\$188.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$956,134	\$956,134

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$131,204	\$131,204
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,800	\$2,800
11	Funding for resident participation activities	\$10,050	\$10,050
12	Asset management fee	\$20,256	\$20,256
13	Information technology fee	\$10,128	\$10,128
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$174,438</b>	<b>\$174,438</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$3,182,606</b>	<b>\$3,182,606</b>

**Part B. Formula Income**

01	PUM formula income	\$140.43	\$140.43
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$140.43	\$140.43
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$711,138</b>	<b>\$711,138</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$2,471,468
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$2,471,468</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$2,471,468
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell  
Executive Director  
Housing Authority of the City of Asheville  
PO Box 1898  
Asheville, NC 28802

Dear Mr. Bell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00700000412D

This letter obligates \$540,013 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4050	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 7 0 0 0 0 4	
<b>7. DUNS Number:</b> 030490387	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
416		0		6		410

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	4,560	4,560	4,560
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	327	327	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	72		
13	All other ACC units not categorized above	0		

**Calculations Based on Unit Months:**

14	Limited vacancies		21	
15	<b>Total Unit Months</b>	<b>4,992</b>	<b>4,920</b>	<b>4,560</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			380

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$418.17	\$418.17
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$427.79	\$427.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$2,104,727	\$2,104,727

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$161.10	\$161.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$792,612	\$792,612

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$109,497	\$109,497
09	Payment in lieu of taxes (PILOT)	\$18,134	\$18,134
10	Cost of independent audit	\$4,720	\$4,720
11	Funding for resident participation activities	\$9,500	\$9,500
12	Asset management fee	\$19,968	\$19,968
13	Information technology fee	\$9,984	\$9,984
14	Asset repositioning fee	\$18,609	\$18,609
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$190,412</b>	<b>\$190,412</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$3,087,751</b>	<b>\$3,087,751</b>

**Part B. Formula Income**

01	PUM formula income	\$164.67	\$164.67
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$164.67	\$164.67
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$810,176</b>	<b>\$810,176</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$2,277,575
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,720
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$2,277,575</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$2,277,575
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC00800000112D	\$849,715	\$0	\$849,715	\$806,889	\$605,422	\$201,467	\$201,467	
<b>Total:</b>	<b>\$849,715</b>	<b>\$0</b>	<b>\$849,715</b>	<b>\$806,889</b>	<b>\$605,422</b>	<b>\$201,467</b>	<b>\$201,467</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Angela Graham  
Executive Director  
Housing Authority of the City of Concord  
PO Box 308  
Concord, NC 28026

Dear Mrs. Graham:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00800000112D

This letter obligates \$201,467 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Concord PO Box 308 Concord, NC 28026		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4309	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 8 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 079067484	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
174		0		0		174

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,866	1,866	1,866
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	222		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		63	
15	<b>Total Unit Months</b>	<b>2,088</b>	<b>1,929</b>	<b>1,866</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			156

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$396.94	\$396.94
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$406.07	\$406.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$783,309	\$783,309

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$142.93	\$154.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$275,712	\$298,436

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$400	\$3,527
11	Funding for resident participation activities	\$3,900	\$3,900
12	Asset management fee	\$8,352	\$0
13	Information technology fee	\$4,176	\$4,176
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,828</b>	<b>\$11,603</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,075,849</b>	<b>\$1,093,348</b>

**Part B. Formula Income**

01	PUM formula income	\$126.30	\$126.30
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$126.30	\$126.30
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$243,633</b>	<b>\$243,633</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$849,715
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,527
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$849,715</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$849,715
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC009-Fayetteville Metropolitan Housing Authority

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC00900000112D	\$956,875	\$496,487	\$460,388	\$437,184	\$327,895	\$109,289	\$109,289	
NC00900000212D	\$319,223	\$165,633	\$153,590	\$145,849	\$109,389	\$36,460	\$36,460	
NC00900000312D	\$968,481	\$502,509	\$465,972	\$442,487	\$331,873	\$110,614	\$110,614	
NC00900000412D	\$859,767	\$446,101	\$413,666	\$392,817	\$294,619	\$98,198	\$98,198	
NC00900000512D	\$484,572	\$251,426	\$233,146	\$221,395	\$166,050	\$55,345	\$27,020	
NC00900001912D	\$396,654	\$205,809	\$190,845	\$181,226	\$187,674	(\$6,448)	\$0	
NC00900002012D	\$93,725	\$48,630	\$45,095	\$42,822	\$44,519	(\$1,697)	\$0	
NC00900002112D	\$106,816	\$55,423	\$51,393	\$48,803	\$68,985	(\$20,182)	\$0	
<b>Total:</b>	<b>\$4,186,113</b>	<b>\$2,172,018</b>	<b>\$2,014,095</b>	<b>\$1,912,583</b>	<b>\$1,531,004</b>	<b>\$381,579</b>	<b>\$381,581</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900000112D

This letter obligates \$109,289 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4052	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 097599963	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
212		0		0		212

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,477	2,477	2,477
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	1	1	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	66		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		66	
15	<b>Total Unit Months</b>	<b>2,544</b>	<b>2,544</b>	<b>2,477</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			206

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$398.21	\$398.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$407.37	\$407.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,036,349	\$1,036,349

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$116.74	\$116.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$296,987	\$296,987

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,922	\$2,922
10	Cost of independent audit	\$2,180	\$2,180
11	Funding for resident participation activities	\$5,150	\$5,150
12	Asset management fee	\$10,176	\$10,176
13	Information technology fee	\$5,088	\$5,088
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,516</b>	<b>\$25,516</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,358,852</b>	<b>\$1,358,852</b>

**Part B. Formula Income**

01	PUM formula income	\$158.01	\$158.01
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$158.01	\$158.01
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$401,977</b>	<b>\$401,977</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$956,875
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,180
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$956,875</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$956,875
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900000212D

This letter obligates \$36,460 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4052	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 0 2	
<b>7. DUNS Number:</b> 097599963	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
249		0		0		249

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	2,988		
13	All other ACC units not categorized above	0		

**Calculations Based on Unit Months:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>2,988</b>	<b>0</b>	<b>0</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		2,988	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$394.27	\$394.27
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$403.34	\$403.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$0

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$0	\$0
12	Asset management fee	\$11,952	\$11,952
13	Information technology fee	\$5,976	\$5,976
14	Asset repositioning fee	\$301,295	\$301,295
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$319,223</b>	<b>\$319,223</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$319,223</b>	<b>\$319,223</b>

**Part B. Formula Income**

01	PUM formula income	\$0.00	\$0.00
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$0.00
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$0</b>	<b>\$0</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$319,223
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$319,223</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$319,223
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900000312D

This letter obligates \$110,614 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4052	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 0 3	
<b>7. DUNS Number:</b> 097599963	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
242		0		0		242

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,807	2,807	2,807
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	95		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		87	
15	<b>Total Unit Months</b>	<b>2,904</b>	<b>2,896</b>	<b>2,807</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			234

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$373.54	\$373.54
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$382.13	\$382.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,106,648	\$1,106,648

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$77.98	\$78.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$225,830	\$226,438

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,754	\$16,754
10	Cost of independent audit	\$2,487	\$2,487
11	Funding for resident participation activities	\$5,850	\$5,850
12	Asset management fee	\$11,616	\$11,616
13	Information technology fee	\$5,808	\$5,808
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$42,515</b>	<b>\$42,515</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,374,993</b>	<b>\$1,375,601</b>

**Part B. Formula Income**

01	PUM formula income	\$140.58	\$140.58
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$140.58	\$140.58
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$407,120</b>	<b>\$407,120</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$968,481
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,487
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$968,481</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$968,481
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900000412D

This letter obligates \$98,198 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4052	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 0 4	
<b>7. DUNS Number:</b> 097599963	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
218		0		0		218

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,557	2,557	2,557
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		53	
15	<b>Total Unit Months</b>	<b>2,616</b>	<b>2,616</b>	<b>2,557</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			213

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$375.31	\$375.31
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$383.94	\$383.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,004,387	\$1,004,387

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$101.22	\$101.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$264,792	\$264,792

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,919	\$15,919
10	Cost of independent audit	\$2,240	\$2,240
11	Funding for resident participation activities	\$5,325	\$5,325
12	Asset management fee	\$10,464	\$10,464
13	Information technology fee	\$5,232	\$5,232
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$39,180</b>	<b>\$39,180</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,308,359</b>	<b>\$1,308,359</b>

**Part B. Formula Income**

01	PUM formula income	\$171.48	\$171.48
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$171.48	\$171.48
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$448,592</b>	<b>\$448,592</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$859,767
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,240
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$859,767</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$859,767
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900000512D

This letter obligates \$27,020 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4052		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 0 5	
<b>7. DUNS Number:</b> 097599963		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,450	1,450	1,450
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	7	7	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>1,488</b>	<b>1,488</b>	<b>1,450</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			121

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$423.56	\$423.56
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$433.30	\$433.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$644,750	\$644,750

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,234	\$18,234
10	Cost of independent audit	\$1,275	\$1,275
11	Funding for resident participation activities	\$3,025	\$3,025
12	Asset management fee	\$5,952	\$5,952
13	Information technology fee	\$2,976	\$2,976
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$31,462</b>	<b>\$31,462</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$676,212</b>	<b>\$676,212</b>

**Part B. Formula Income**

01	PUM formula income	\$128.79	\$128.79
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$128.79	\$128.79
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$191,640</b>	<b>\$191,640</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$484,572
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,275
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$484,572</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$484,572
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900001912D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4052	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 1 9	
<b>7. DUNS Number:</b> 097599963	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		107		0		107

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	1,299	1,299	1,299
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	309	309	309
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>1,608</b>	<b>1,608</b>	<b>1,608</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$354.26	\$354.26
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$362.41	\$362.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$586,017	\$582,755

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.87	\$22.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$35,364	\$35,408

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$7,770	\$7,770
11	Funding for resident participation activities	\$3,375	\$3,350
12	Asset management fee	\$6,468	\$6,432
13	Information technology fee	\$3,234	\$3,216
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$20,847</b>	<b>\$20,768</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$642,228</b>	<b>\$638,931</b>

**Part B. Formula Income**

01	PUM formula income	\$150.67	\$150.67
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$150.67	\$150.67
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$243,633</b>	<b>\$242,277</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$396,654
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,770
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$396,654</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$396,654
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900002012D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4052		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 2 0	
<b>7. DUNS Number:</b> 097599963		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		24		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	288	288	288
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	67	67	67
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>355</b>	<b>355</b>	<b>355</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$343.85	\$343.85
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$351.76	\$351.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$124,523	\$124,875

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$13.24	\$13.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,687	\$4,750

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,833	\$2,833
11	Funding for resident participation activities	\$725	\$750
12	Asset management fee	\$1,432	\$1,420
13	Information technology fee	\$716	\$710
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,706</b>	<b>\$5,713</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$134,916</b>	<b>\$135,338</b>

**Part B. Formula Income**

01	PUM formula income	\$117.55	\$117.22
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$117.55	\$117.22
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$41,613</b>	<b>\$41,613</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$93,725
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,833
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$93,725</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$93,725
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers  
Executive Director  
Fayetteville Metropolitan Housing Authority  
PO Box 2349  
Fayetteville, NC 28302

Dear Mrs. Driggers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC00900002112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4052	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 0 9 0 0 0 0 2 1	
<b>7. DUNS Number:</b> 097599963	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		0		0		0

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	476	476	476
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	21	21	21
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>497</b>	<b>497</b>	<b>497</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$323.82	\$323.82
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$331.27	\$331.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$164,641	\$164,641

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$29.25	\$22.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$14,537	\$11,356

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,025	\$1,025
12	Asset management fee	\$1,988	\$1,988
13	Information technology fee	\$994	\$994
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,007</b>	<b>\$4,007</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$183,185</b>	<b>\$180,004</b>

**Part B. Formula Income**

01	PUM formula income	\$147.26	\$147.26
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.26	\$147.26
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$73,188</b>	<b>\$73,188</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$106,816
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$106,816</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$106,816
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC010-Eastern Carolina Regional Housing Authority

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC0100000112D	\$347,450	\$172,156	\$175,294	\$166,459	\$124,897	\$41,562	\$41,562	
NC0100000212D	\$240,165	\$118,998	\$121,167	\$115,060	\$86,331	\$28,729	\$28,729	
NC0100000312D	\$372,158	\$184,399	\$187,759	\$178,296	\$133,778	\$44,518	\$44,518	
NC0100000412D	\$75,253	\$37,287	\$37,966	\$36,053	\$27,051	\$9,002	\$9,002	
NC0100000512D	\$155,736	\$77,165	\$78,571	\$74,611	\$55,982	\$18,629	\$18,629	
NC0100000612D	\$417,460	\$206,845	\$210,615	\$200,000	\$150,063	\$49,937	\$49,937	
NC0100000712D	\$356,981	\$176,879	\$180,102	\$171,025	\$128,323	\$42,702	\$42,702	
NC0100000812D	\$255,397	\$126,545	\$128,852	\$122,358	\$91,807	\$30,551	\$30,551	
NC0100000912D	\$230,336	\$114,128	\$116,208	\$110,351	\$82,798	\$27,553	\$27,553	
NC0100001012D	\$12,313	\$6,101	\$6,212	\$5,899	\$4,426	\$1,473	\$1,473	
NC0100001112D	\$10,504	\$5,205	\$5,299	\$5,032	\$3,776	\$1,256	\$1,256	
<b>Total:</b>	<b>\$2,473,753</b>	<b>\$1,225,708</b>	<b>\$1,248,045</b>	<b>\$1,185,144</b>	<b>\$889,232</b>	<b>\$295,912</b>	<b>\$295,912</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated,

recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01000000112D

This letter obligates \$41,562 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
149		0		0		149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,429	1,429	1,429
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	8	8	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		15	
15	<b>Total Unit Months</b>	<b>1,464</b>	<b>1,464</b>	<b>1,429</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			119

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$334.75	\$334.75
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$342.45	\$342.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$501,347	\$501,347

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$53.40	\$53.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$78,178	\$78,178

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,181	\$18,181
10	Cost of independent audit	\$1,241	\$1,241
11	Funding for resident participation activities	\$2,975	\$2,975
12	Asset management fee	\$5,856	\$5,856
13	Information technology fee	\$2,928	\$2,928
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$31,181</b>	<b>\$31,181</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$610,706</b>	<b>\$610,706</b>

**Part B. Formula Income**

01	PUM formula income	\$179.82	\$179.82
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$179.82	\$179.82
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$263,256</b>	<b>\$263,256</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$347,450
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,241
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$347,450</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$347,450
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01000000212D

This letter obligates \$28,729 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 2	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	831	831	831
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		9	
15	<b>Total Unit Months</b>	<b>840</b>	<b>840</b>	<b>831</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$355.27	\$355.27
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$363.44	\$363.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$305,290	\$305,290

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$46.23	\$46.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$38,833	\$38,833

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,651	\$7,651
10	Cost of independent audit	\$730	\$730
11	Funding for resident participation activities	\$1,725	\$1,725
12	Asset management fee	\$3,360	\$3,360
13	Information technology fee	\$1,680	\$1,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$15,146</b>	<b>\$15,146</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$359,269</b>	<b>\$359,269</b>

**Part B. Formula Income**

01	PUM formula income	\$141.79	\$141.79
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$141.79	\$141.79
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$119,104</b>	<b>\$119,104</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$240,165
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$730
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$240,165</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$240,165
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0100000312D

This letter obligates \$44,518 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 3	
<b>7. DUNS Number:</b> 025304254	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Richard Baker
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,244	1,244	1,244
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	2	2	
08	Units vacant due to disasters	1	1	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	13		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		13	
15	<b>Total Unit Months</b>	<b>1,272</b>	<b>1,272</b>	<b>1,244</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$372.76	\$372.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$381.33	\$381.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$485,052	\$485,052

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.57	\$44.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$56,693	\$56,693

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,222	\$13,222
10	Cost of independent audit	\$1,168	\$1,168
11	Funding for resident participation activities	\$2,600	\$2,600
12	Asset management fee	\$5,088	\$5,088
13	Information technology fee	\$2,544	\$2,544
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$24,622</b>	<b>\$24,622</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$566,367</b>	<b>\$566,367</b>

**Part B. Formula Income**

01	PUM formula income	\$152.68	\$152.68
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$152.68	\$152.68
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$194,209</b>	<b>\$194,209</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$372,158
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,168
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$372,158</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$372,158
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0100000412D

This letter obligates \$9,002 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 4	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	357	357	357
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>357</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$280.54	\$280.54
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$286.99	\$286.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$103,316	\$103,316

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.16	\$44.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,898	\$15,898

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,601	\$3,601
10	Cost of independent audit	\$292	\$292
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,440	\$1,440
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,803</b>	<b>\$6,803</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$126,017</b>	<b>\$126,017</b>

**Part B. Formula Income**

01	PUM formula income	\$141.01	\$141.01
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$141.01	\$141.01
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$50,764</b>	<b>\$50,764</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$75,253
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$292
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$75,253</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$75,253
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0100000512D

This letter obligates \$18,629 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 5	
<b>7. DUNS Number:</b> 025304254	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Richard Baker
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	591	591	591
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		5	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>591</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$344.01	\$344.01
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$351.92	\$351.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$211,152	\$211,152

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$86.20	\$86.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$51,720	\$51,720

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,054	\$7,054
10	Cost of independent audit	\$511	\$511
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,390</b>	<b>\$12,390</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$275,262</b>	<b>\$275,262</b>

**Part B. Formula Income**

01	PUM formula income	\$199.21	\$199.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$199.21	\$199.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$119,526</b>	<b>\$119,526</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$155,736
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$511
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$155,736</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$155,736
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01000000612D

This letter obligates \$49,937 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,064	1,064	1,064
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	4	4	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		12	
15	<b>Total Unit Months</b>	<b>1,080</b>	<b>1,080</b>	<b>1,064</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$416.68	\$416.68
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$426.26	\$426.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$460,361	\$460,361

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$81.10	\$81.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$87,588	\$87,588

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,864	\$6,864
10	Cost of independent audit	\$876	\$876
11	Funding for resident participation activities	\$2,225	\$2,225
12	Asset management fee	\$4,320	\$4,320
13	Information technology fee	\$2,160	\$2,160
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,445</b>	<b>\$16,445</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$564,394</b>	<b>\$564,394</b>

**Part B. Formula Income**

01	PUM formula income	\$136.05	\$136.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$136.05	\$136.05
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$146,934</b>	<b>\$146,934</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$417,460
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$876
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$417,460</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$417,460
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0100000712D

This letter obligates \$42,702 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 7	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,063	1,063	1,063
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	4	4	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	13		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		13	
15	<b>Total Unit Months</b>	<b>1,080</b>	<b>1,080</b>	<b>1,063</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$378.30	\$378.30
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$387.00	\$387.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$417,960	\$417,960

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$81.19	\$81.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$87,685	\$87,685

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,874	\$8,874
10	Cost of independent audit	\$876	\$876
11	Funding for resident participation activities	\$2,225	\$2,225
12	Asset management fee	\$4,320	\$4,320
13	Information technology fee	\$2,160	\$2,160
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,455</b>	<b>\$18,455</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$524,100</b>	<b>\$524,100</b>

**Part B. Formula Income**

01	PUM formula income	\$154.74	\$154.74
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$154.74	\$154.74
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$167,119</b>	<b>\$167,119</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$356,981
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$876
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$356,981</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$356,981
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0100000812D

This letter obligates \$30,551 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 8	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
83		0		0		83

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	974	974	974
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		10	
15	<b>Total Unit Months</b>	<b>996</b>	<b>996</b>	<b>974</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			81

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$392.62	\$392.62
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$401.65	\$401.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$400,043	\$400,043

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$39.93	\$39.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$39,770	\$39,770

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,584	\$16,584
10	Cost of independent audit	\$876	\$876
11	Funding for resident participation activities	\$2,025	\$2,025
12	Asset management fee	\$3,984	\$3,984
13	Information technology fee	\$1,992	\$1,992
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,461</b>	<b>\$25,461</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$465,274</b>	<b>\$465,274</b>

**Part B. Formula Income**

01	PUM formula income	\$210.72	\$210.72
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$210.72	\$210.72
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$209,877</b>	<b>\$209,877</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$255,397
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$876
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$255,397</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$255,397
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0100000912D

This letter obligates \$27,553 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
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OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 0 9	
<b>7. DUNS Number:</b> 025304254	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Richard Baker
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
71		0		0		71

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	807	807	807
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	2	2	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	1	1	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	13		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		13	
15	<b>Total Unit Months</b>	<b>852</b>	<b>852</b>	<b>807</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			67

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$327.66	\$327.66
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$335.20	\$335.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$285,590	\$285,590

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$68.48	\$68.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$58,345	\$58,345

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,553	\$7,553
10	Cost of independent audit	\$730	\$730
11	Funding for resident participation activities	\$1,675	\$1,675
12	Asset management fee	\$3,408	\$3,408
13	Information technology fee	\$1,704	\$1,704
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$15,070</b>	<b>\$15,070</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$359,005</b>	<b>\$359,005</b>

**Part B. Formula Income**

01	PUM formula income	\$151.02	\$151.02
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$151.02	\$151.02
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$128,669</b>	<b>\$128,669</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$230,336
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$730
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$230,336</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$230,336
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01000001012D

This letter obligates \$1,473 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 025304254	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Richard Baker
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
5		0		0		5

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	60	60	60
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	15	15	15
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>75</b>	<b>75</b>	<b>75</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			6

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$301.63	\$301.63
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$308.57	\$308.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$23,143	\$23,143

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.07	\$50.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$3,755	\$3,755

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$150	\$150
12	Asset management fee	\$300	\$300
13	Information technology fee	\$150	\$150
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$600</b>	<b>\$600</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$27,498</b>	<b>\$27,498</b>

**Part B. Formula Income**

01	PUM formula income	\$202.46	\$202.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$202.46	\$202.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$15,185</b>	<b>\$15,185</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$12,313
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$12,313</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$12,313
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster  
Executive Director  
Eastern Carolina Regional Housing Authority  
PO Box 1315  
Goldsboro, NC 27533

Dear Mrs. Lancaster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01000001112D

This letter obligates \$1,256 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4304	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 0 0 0 0 0 1 1	
<b>7. DUNS Number:</b> 025304254	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
5		0		0		5

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	60	60	60
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	4	4	4
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>64</b>	<b>64</b>	<b>64</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			5

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$301.63	\$301.63
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$308.57	\$308.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$19,748	\$19,748

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.07	\$50.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$3,204	\$3,204

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$125	\$125
12	Asset management fee	\$256	\$256
13	Information technology fee	\$128	\$128
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$509</b>	<b>\$509</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$23,461</b>	<b>\$23,461</b>

**Part B. Formula Income**

01	PUM formula income	\$202.46	\$202.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$202.46	\$202.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$12,957</b>	<b>\$12,957</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$10,504
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$10,504</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$10,504
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC011-Housing Authority Of The City Of Greensboro

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01100100512D	\$2,317,080	\$701,447	\$1,615,633	\$1,534,205	\$1,151,139	\$383,066	\$383,066	
NC01100301512D	\$1,417,272	\$429,049	\$988,223	\$938,417	\$704,109	\$234,308	\$234,308	
NC01100502012D	\$996,939	\$301,802	\$695,137	\$660,102	\$495,285	\$164,817	\$164,817	
NC01100602512D	\$526,350	\$159,341	\$367,009	\$348,512	\$261,494	\$87,018	\$87,018	
NC01100703012D	\$1,554,701	\$470,653	\$1,084,048	\$1,029,412	\$772,384	\$257,028	\$257,028	
NC01100803512D	\$348,260	\$105,428	\$242,832	\$230,593	\$173,018	\$57,575	\$57,575	
NC01100904012D	\$577,145	\$174,719	\$402,426	\$382,144	\$286,729	\$95,415	\$95,415	
NC01101004512D	\$292,098	\$88,427	\$203,671	\$193,406	\$145,116	\$48,290	\$48,290	
NC01101205012D	\$709,101	\$214,665	\$494,436	\$469,516	\$352,286	\$117,230	\$117,230	
NC01101306012D	\$161,957	\$49,029	\$112,928	\$107,236	\$80,461	\$26,775	\$26,775	
NC01101506512D	\$274,576	\$83,122	\$191,454	\$181,805	\$136,411	\$45,394	\$45,394	
NC01101607012D	\$207,314	\$62,760	\$144,554	\$137,268	\$102,995	\$34,273	\$34,273	
NC01101707512D	\$274,937	\$83,231	\$191,706	\$182,044	\$136,591	\$45,453	\$45,453	
NC01101808012D	\$221,481	\$67,049	\$154,432	\$146,649	\$110,033	\$36,616	\$36,616	
NC01102408512D	\$254,154	\$76,940	\$177,214	\$168,282	\$126,265	\$42,017	\$42,017	
NC01102709012D	\$232,899	\$70,505	\$162,394	\$154,209	\$115,706	\$38,503	\$38,503	
NC01103009512D	\$98,406	\$29,790	\$68,616	\$65,158	\$48,889	\$16,269	\$16,269	
NC01103111012D	\$40,628	\$12,299	\$28,329	\$26,901	\$20,184	\$6,717	\$6,717	
NC01103210512D	\$144,628	\$43,783	\$100,845	\$95,762	\$71,852	\$23,910	\$23,910	
NC01103311012D	\$306,775	\$92,870	\$213,905	\$203,124	\$152,407	\$50,717	\$50,717	
NC01103411512D	\$113,139	\$34,250	\$78,889	\$74,913	\$56,208	\$18,705	\$18,705	
NC01103512012D	\$44,195	\$13,379	\$30,816	\$29,263	\$21,956	\$7,307	\$7,307	
NC01103612512D	\$85,069	\$25,753	\$59,316	\$56,326	\$42,263	\$14,063	\$14,063	
NC01103713012D	\$38,455	\$11,641	\$26,814	\$25,463	\$19,105	\$6,358	\$6,358	
NC01103813512D	\$7,583	\$2,296	\$5,287	\$5,021	\$3,767	\$1,254	\$1,254	

CY 2012 Operating Subsidy Documents  
 NC011-Housing Authority Of The City Of Greensboro

9/21/2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01103814012D	\$67,332	\$20,383	\$46,949	\$44,583	\$33,451	\$11,132	\$11,132	
<b>Total:</b>	<b>\$11,312,474</b>	<b>\$3,424,611</b>	<b>\$7,887,863</b>	<b>\$7,490,314</b>	<b>\$5,620,104</b>	<b>\$1,870,210</b>	<b>\$1,870,210</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100100512D

This letter obligates \$383,066 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 0 1 0 0 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
430		0		0		430

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	5,085	5,085	5,085
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	51		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		51	
15	<b>Total Unit Months</b>	<b>5,160</b>	<b>5,160</b>	<b>5,085</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			424

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$401.40	\$401.40
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$410.63	\$410.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$2,118,851	\$2,118,851

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.77	\$51.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$267,133	\$267,133

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,171	\$5,171
11	Funding for resident participation activities	\$10,600	\$10,600
12	Asset management fee	\$20,640	\$20,640
13	Information technology fee	\$10,320	\$10,320
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$46,731</b>	<b>\$46,731</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,432,715</b>	<b>\$2,432,715</b>

**Part B. Formula Income**

01	PUM formula income	\$36.57	\$36.57
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$36.57	\$36.57
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$188,701</b>	<b>\$188,701</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$73,066	\$73,066
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$73,066</b>	<b>\$73,066</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$2,317,080
02	Cost of independent audit (Same as Part A, Line 10)	\$73,066	\$5,171
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$2,317,080</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$2,317,080
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100301512D

This letter obligates \$234,308 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 0 3 0 1 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
236		0		0		236

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,815	2,815	2,815
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>2,832</b>	<b>2,832</b>	<b>2,815</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			235

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$416.04	\$416.04
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$425.61	\$425.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,205,328	\$1,205,328

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$80.87	\$80.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$229,024	\$229,024

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,986	\$2,986
11	Funding for resident participation activities	\$5,875	\$5,875
12	Asset management fee	\$11,328	\$11,328
13	Information technology fee	\$5,664	\$5,664
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,853</b>	<b>\$25,853</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,460,205</b>	<b>\$1,460,205</b>

**Part B. Formula Income**

01	PUM formula income	\$29.32	\$29.32
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$29.32	\$29.32
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$83,034</b>	<b>\$83,034</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$40,101	\$40,101
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$40,101</b>	<b>\$40,101</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,417,272
02	Cost of independent audit (Same as Part A, Line 10)	\$40,101	\$2,986
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,417,272</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,417,272
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100502012D

This letter obligates \$164,817 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 0 5 0 2 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
179		0		0		179

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,118	2,118	2,118
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

**Calculations Based on Unit Months:**

14	Limited vacancies		18	
15	<b>Total Unit Months</b>	<b>2,148</b>	<b>2,136</b>	<b>2,118</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			177

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$443.22	\$443.22
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$453.41	\$453.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$968,484	\$968,484

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$75.60	\$75.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$161,482	\$161,482

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$4,428
10	Cost of independent audit	\$0	\$2,292
11	Funding for resident participation activities	\$4,425	\$4,425
12	Asset management fee	\$8,592	\$8,592
13	Information technology fee	\$4,296	\$4,296
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,313</b>	<b>\$24,033</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,147,279</b>	<b>\$1,153,999</b>

**Part B. Formula Income**

01	PUM formula income	\$87.75	\$87.69
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$87.75	\$87.69
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$187,434</b>	<b>\$187,306</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$30,246	\$30,246
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$30,246</b>	<b>\$30,246</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$996,939
02	Cost of independent audit (Same as Part A, Line 10)	\$30,246	\$2,292
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$996,939</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$996,939
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100602512D

This letter obligates \$87,018 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 071571517		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 1 1 0 0 6 0 2 5

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
109		0		0		109

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,297	1,297	1,297
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		11	
15	<b>Total Unit Months</b>	<b>1,308</b>	<b>1,308</b>	<b>1,297</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			108

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$399.02	\$399.02
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$408.20	\$408.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$533,926	\$533,926

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$73.04	\$73.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$95,536	\$95,536

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,978	\$8,978
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$2,700	\$2,700
12	Asset management fee	\$5,232	\$5,232
13	Information technology fee	\$2,616	\$2,616
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$19,526</b>	<b>\$19,526</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$648,988</b>	<b>\$648,988</b>

**Part B. Formula Income**

01	PUM formula income	\$107.92	\$107.92
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$107.92	\$107.92
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$141,159</b>	<b>\$141,159</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$18,521	\$18,521
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$18,521</b>	<b>\$18,521</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$526,350
02	Cost of independent audit (Same as Part A, Line 10)	\$18,521	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$526,350</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$526,350
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100703012D

This letter obligates \$257,028 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 0 7 0 3 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
250		0		0		250

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,918	2,918	2,918
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	36	36	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	34		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		34	
15	<b>Total Unit Months</b>	<b>3,000</b>	<b>3,000</b>	<b>2,918</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			243

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$421.46	\$421.46
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$431.15	\$431.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,293,450	\$1,293,450

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$90.41	\$87.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$271,230	\$261,240

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$3,056	\$3,056
11	Funding for resident participation activities	\$6,075	\$6,075
12	Asset management fee	\$12,000	\$12,000
13	Information technology fee	\$6,000	\$6,000
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$27,131</b>	<b>\$27,131</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,591,811</b>	<b>\$1,581,821</b>

**Part B. Formula Income**

01	PUM formula income	\$22.63	\$23.20
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$22.63	\$23.20
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$67,890</b>	<b>\$69,600</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$42,480	\$42,480
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$42,480</b>	<b>\$42,480</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,554,701
02	Cost of independent audit (Same as Part A, Line 10)	\$42,480	\$3,056
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,554,701</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,554,701
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100803512D

This letter obligates \$57,575 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 071571517		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 1 1 0 0 8 0 3 5

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
156		0		0		156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,833	1,833	1,833
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		15	
15	<b>Total Unit Months</b>	<b>1,872</b>	<b>1,872</b>	<b>1,833</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			153

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$290.28	\$290.28
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$296.96	\$296.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$555,909	\$555,909

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.77	\$77.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$156,817	\$145,773

**Add-Ons**

07	Self-sufficiency	\$23,265	\$23,265
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$29,948	\$29,948
10	Cost of independent audit	\$1,885	\$1,885
11	Funding for resident participation activities	\$3,825	\$3,825
12	Asset management fee	\$7,488	\$7,488
13	Information technology fee	\$3,744	\$3,744
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$70,155</b>	<b>\$70,155</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$782,881</b>	<b>\$771,837</b>

**Part B. Formula Income**

01	PUM formula income	\$240.43	\$240.43
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$240.43	\$240.43
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$450,085</b>	<b>\$450,085</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$26,508	\$26,508
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$26,508</b>	<b>\$26,508</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$348,260
02	Cost of independent audit (Same as Part A, Line 10)	\$26,508	\$1,885
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$348,260</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$348,260
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01100904012D

This letter obligates \$95,415 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 0 9 0 4 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
221		0		0		221

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,616	2,616	2,616
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	7	7	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>2,652</b>	<b>2,652</b>	<b>2,616</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			218

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$298.60	\$298.60
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$305.47	\$305.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$810,106	\$810,106

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$99.15	\$93.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$262,946	\$248,705

**Add-Ons**

07	Self-sufficiency	\$31,715	\$31,715
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$37,414	\$37,414
10	Cost of independent audit	\$2,691	\$2,691
11	Funding for resident participation activities	\$5,450	\$5,450
12	Asset management fee	\$10,608	\$10,608
13	Information technology fee	\$5,304	\$5,304
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$93,182</b>	<b>\$93,182</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,166,234</b>	<b>\$1,151,993</b>

**Part B. Formula Income**

01	PUM formula income	\$230.92	\$230.92
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$230.92	\$230.92
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$612,400</b>	<b>\$612,400</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$37,552	\$37,552
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$37,552</b>	<b>\$37,552</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$577,145
02	Cost of independent audit (Same as Part A, Line 10)	\$37,552	\$2,691
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$577,145</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$577,145
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101004512D

This letter obligates \$48,290 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 0 0 4 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	599	599	599
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>599</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$425.60	\$425.60
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$435.39	\$435.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$261,234	\$261,234

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$84.05	\$84.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$50,430	\$50,430

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$788	\$788
10	Cost of independent audit	\$584	\$584
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,222</b>	<b>\$6,222</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$317,886</b>	<b>\$317,886</b>

**Part B. Formula Income**

01	PUM formula income	\$57.14	\$57.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$57.14	\$57.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$34,284</b>	<b>\$34,284</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$292,098
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$584
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$292,098</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$292,098
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101205012D

This letter obligates \$117,230 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 2 0 5 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
127		0		0		127

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,518	1,518	1,518
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>1,524</b>	<b>1,524</b>	<b>1,518</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			127

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$391.50	\$391.50
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$400.50	\$400.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$610,362	\$610,362

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$104.70	\$104.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$159,563	\$159,563

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,064	\$1,064
10	Cost of independent audit	\$1,551	\$1,551
11	Funding for resident participation activities	\$3,175	\$3,175
12	Asset management fee	\$6,096	\$6,096
13	Information technology fee	\$3,048	\$3,048
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,934</b>	<b>\$14,934</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$784,859</b>	<b>\$784,859</b>

**Part B. Formula Income**

01	PUM formula income	\$63.87	\$63.87
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$63.87	\$63.87
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$97,338</b>	<b>\$97,338</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$21,580	\$21,580
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$21,580</b>	<b>\$21,580</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$709,101
02	Cost of independent audit (Same as Part A, Line 10)	\$21,580	\$1,551
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$709,101</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$709,101
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101306012D

This letter obligates \$26,775 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 3 0 6 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	555	555	555
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	42	42	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>555</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$355.96	\$355.96
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$364.15	\$364.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$218,490	\$218,490

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.63	\$51.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$30,978	\$30,978

**Add-Ons**

07	Self-sufficiency	\$7,458	\$7,458
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,735	\$8,735
10	Cost of independent audit	\$584	\$584
11	Funding for resident participation activities	\$1,150	\$1,150
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$21,527</b>	<b>\$21,527</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$270,995</b>	<b>\$270,995</b>

**Part B. Formula Income**

01	PUM formula income	\$195.89	\$195.89
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$195.89	\$195.89
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$117,534</b>	<b>\$117,534</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$161,957
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$584
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$161,957</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$161,957
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101506512D

This letter obligates \$45,394 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 5 0 6 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	706	706	706
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>720</b>	<b>720</b>	<b>706</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$368.38	\$368.38
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$376.85	\$376.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$271,332	\$271,332

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$74.78	\$74.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$53,842	\$53,842

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,470	\$3,470
10	Cost of independent audit	\$696	\$696
11	Funding for resident participation activities	\$1,475	\$1,475
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,961</b>	<b>\$9,961</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$335,135</b>	<b>\$335,135</b>

**Part B. Formula Income**

01	PUM formula income	\$98.27	\$98.27
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$98.27	\$98.27
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$70,754</b>	<b>\$70,754</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$10,195	\$10,195
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$10,195</b>	<b>\$10,195</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$274,576
02	Cost of independent audit (Same as Part A, Line 10)	\$10,195	\$696
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$274,576</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$274,576
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101607012D

This letter obligates \$34,273 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 6 0 7 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	598	598	598
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>598</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$347.82	\$347.82
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$355.82	\$355.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$213,492	\$213,492

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$74.38	\$74.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$44,628	\$44,628

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,225	\$3,225
10	Cost of independent audit	\$579	\$579
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,654</b>	<b>\$8,654</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$266,774</b>	<b>\$266,774</b>

**Part B. Formula Income**

01	PUM formula income	\$113.26	\$113.26
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$113.26	\$113.26
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$67,956</b>	<b>\$67,956</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$207,314
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$579
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$207,314</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$207,314
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101707512D

This letter obligates \$45,453 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 7 0 7 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	597	597	597
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>597</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$367.48	\$367.48
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$375.93	\$375.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$225,558	\$225,558

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$112.68	\$112.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$67,608	\$67,668

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$579	\$579
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,429</b>	<b>\$5,429</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$298,595</b>	<b>\$298,655</b>

**Part B. Formula Income**

01	PUM formula income	\$53.69	\$53.69
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$53.69	\$53.69
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$32,214</b>	<b>\$32,214</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$274,937
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$579
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$274,937</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$274,937
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01101808012D

This letter obligates \$36,616 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 1 8 0 8 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	599	599	599
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>599</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$347.82	\$347.82
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$355.82	\$355.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$213,492	\$213,492

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$72.61	\$72.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$43,566	\$43,566

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$965	\$965
10	Cost of independent audit	\$584	\$584
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,399</b>	<b>\$6,399</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$263,457</b>	<b>\$263,457</b>

**Part B. Formula Income**

01	PUM formula income	\$84.12	\$84.12
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$84.12	\$84.12
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$50,472</b>	<b>\$50,472</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$221,481
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$584
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$221,481</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$221,481
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01102408512D

This letter obligates \$42,017 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 2 4 0 8 5	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	593	593	593
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>593</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$414.05	\$414.05
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$423.57	\$423.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$254,142	\$254,142

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$74.21	\$74.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$44,526	\$44,526

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,115	\$2,115
10	Cost of independent audit	\$584	\$584
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,524</b>	<b>\$7,524</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$306,192</b>	<b>\$306,192</b>

**Part B. Formula Income**

01	PUM formula income	\$100.89	\$100.89
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$100.89	\$100.89
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$60,534</b>	<b>\$60,534</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$254,154
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$584
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$254,154</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$254,154
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01102709012D

This letter obligates \$38,503 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 2 7 0 9 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	596	596	596
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>596</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$414.05	\$414.05
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$423.57	\$423.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$254,142	\$254,142

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.33	\$50.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$30,198	\$30,198

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,929	\$3,929
10	Cost of independent audit	\$98	\$98
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,877</b>	<b>\$8,877</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$293,217</b>	<b>\$293,217</b>

**Part B. Formula Income**

01	PUM formula income	\$114.69	\$114.69
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$114.69	\$114.69
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$68,814</b>	<b>\$68,814</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$8,496	\$8,496
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$8,496</b>	<b>\$8,496</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$232,899
02	Cost of independent audit (Same as Part A, Line 10)	\$8,496	\$98
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$232,899</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$232,899
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103009512D

This letter obligates \$16,269 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 0 0 9 5	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
25		0		0		25

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	297	297	297
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>300</b>	<b>300</b>	<b>297</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			25

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$388.04	\$388.04
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$396.96	\$396.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$119,088	\$119,088

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$7.31	\$7.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,193	\$2,193

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$170	\$170
11	Funding for resident participation activities	\$625	\$625
12	Asset management fee	\$1,200	\$1,200
13	Information technology fee	\$600	\$600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,595</b>	<b>\$2,595</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$123,876</b>	<b>\$123,876</b>

**Part B. Formula Income**

01	PUM formula income	\$99.06	\$99.06
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$99.06	\$99.06
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$29,718</b>	<b>\$29,718</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$4,248	\$4,248
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$4,248</b>	<b>\$4,248</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$98,406
02	Cost of independent audit (Same as Part A, Line 10)	\$4,248	\$170
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$98,406</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$98,406
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103111012D

This letter obligates \$6,717 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 1 1 1 0	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	119	119	119
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>120</b>	<b>120</b>	<b>119</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$374.50	\$374.50
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$383.11	\$383.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$45,973	\$45,973

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$89.94	\$89.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,793	\$10,793

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$117	\$117
11	Funding for resident participation activities	\$250	\$250
12	Asset management fee	\$480	\$480
13	Information technology fee	\$240	\$240
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,087</b>	<b>\$1,087</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$57,853</b>	<b>\$57,853</b>

**Part B. Formula Income**

01	PUM formula income	\$157.70	\$157.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$157.70	\$157.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$18,924</b>	<b>\$18,924</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$1,699	\$1,699
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$1,699</b>	<b>\$1,699</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$40,628
02	Cost of independent audit (Same as Part A, Line 10)	\$1,699	\$117
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$40,628</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$40,628
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103210512D

This letter obligates \$23,910 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 2 1 0 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	473	473	473
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>480</b>	<b>480</b>	<b>473</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$388.04	\$388.04
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$396.96	\$396.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$190,541	\$190,541

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$52.83	\$52.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$25,358	\$25,358

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$272	\$272
11	Funding for resident participation activities	\$975	\$975
12	Asset management fee	\$1,920	\$1,920
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,127</b>	<b>\$4,127</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$220,026</b>	<b>\$220,026</b>

**Part B. Formula Income**

01	PUM formula income	\$171.24	\$171.24
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$171.24	\$171.24
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$82,195</b>	<b>\$82,195</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$6,797	\$6,797
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$6,797</b>	<b>\$6,797</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$144,628
02	Cost of independent audit (Same as Part A, Line 10)	\$6,797	\$272
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$144,628</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$144,628
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103311012D

This letter obligates \$50,717 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 3 1 1 0	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	813	813	813
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		25	
15	<b>Total Unit Months</b>	<b>840</b>	<b>838</b>	<b>813</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			68

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$369.78	\$369.78
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$378.28	\$378.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$316,999	\$316,999

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$57.68	\$57.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$48,336	\$48,336

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$475	\$475
11	Funding for resident participation activities	\$1,700	\$1,700
12	Asset management fee	\$3,360	\$3,360
13	Information technology fee	\$1,680	\$1,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,215</b>	<b>\$7,215</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$372,550</b>	<b>\$372,550</b>

**Part B. Formula Income**

01	PUM formula income	\$92.65	\$92.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$92.65	\$92.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$77,641</b>	<b>\$77,641</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$11,866	\$11,866
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$11,866</b>	<b>\$11,866</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$306,775
02	Cost of independent audit (Same as Part A, Line 10)	\$11,866	\$475
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$306,775</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$306,775
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103411512D

This letter obligates \$18,705 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 4 1 1 5	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	357	357	357
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>357</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.21	\$376.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$384.86	\$384.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$138,550	\$138,550

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.14	\$48.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$17,330	\$17,330

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,440	\$1,440
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,910</b>	<b>\$2,910</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$158,790</b>	<b>\$158,790</b>

**Part B. Formula Income**

01	PUM formula income	\$140.97	\$140.97
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$140.97	\$140.97
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$50,749</b>	<b>\$50,749</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$5,098	\$5,098
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$5,098</b>	<b>\$5,098</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$113,139
02	Cost of independent audit (Same as Part A, Line 10)	\$5,098	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$113,139</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$113,139
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103512012D

This letter obligates \$7,307 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 5 1 2 0	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	184	184	184
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>192</b>	<b>190</b>	<b>184</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			15

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$310.23	\$310.23
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$317.37	\$317.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$60,300	\$60,300

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$84.61	\$84.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$16,076	\$16,076

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$185	\$185
11	Funding for resident participation activities	\$375	\$375
12	Asset management fee	\$768	\$768
13	Information technology fee	\$384	\$384
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,712</b>	<b>\$1,712</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$78,088</b>	<b>\$78,088</b>

**Part B. Formula Income**

01	PUM formula income	\$192.54	\$192.54
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$192.54	\$192.54
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$36,583</b>	<b>\$36,583</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$2,690	\$2,690
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$2,690</b>	<b>\$2,690</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$44,195
02	Cost of independent audit (Same as Part A, Line 10)	\$2,690	\$185
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$44,195</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$44,195
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103612512D

This letter obligates \$14,063 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 071571517		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 1 1 0 3 6 1 2 5

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
27		0		0		27

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	320	320	320
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>324</b>	<b>324</b>	<b>320</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$335.73	\$335.73
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$343.45	\$343.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$111,278	\$111,278

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$22.83	\$22.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$7,397	\$7,397

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,608	\$3,608
10	Cost of independent audit	\$333	\$333
11	Funding for resident participation activities	\$675	\$675
12	Asset management fee	\$1,296	\$1,296
13	Information technology fee	\$648	\$648
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,560</b>	<b>\$6,560</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$125,235</b>	<b>\$125,235</b>

**Part B. Formula Income**

01	PUM formula income	\$138.13	\$138.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.13	\$138.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$44,754</b>	<b>\$44,754</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$4,588	\$4,588
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$4,588</b>	<b>\$4,588</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$85,069
02	Cost of independent audit (Same as Part A, Line 10)	\$4,588	\$333
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$85,069</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$85,069
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103713012D

This letter obligates \$6,358 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 7 1 3 0	
<b>7. DUNS Number:</b> 071571517	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
14		0		0		14

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	165	165	165
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>168</b>	<b>168</b>	<b>165</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$338.70	\$338.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$346.49	\$346.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$58,210	\$58,210

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$60.73	\$60.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,203	\$10,203

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,144	\$3,144
10	Cost of independent audit	\$338	\$338
11	Funding for resident participation activities	\$350	\$350
12	Asset management fee	\$672	\$672
13	Information technology fee	\$336	\$336
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,840</b>	<b>\$4,840</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$73,253</b>	<b>\$73,253</b>

**Part B. Formula Income**

01	PUM formula income	\$221.29	\$221.29
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$221.29	\$221.29
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$37,177</b>	<b>\$37,177</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$2,379	\$2,379
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$2,379</b>	<b>\$2,379</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$38,455
02	Cost of independent audit (Same as Part A, Line 10)	\$2,379	\$338
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$38,455</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$38,455
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103813512D

This letter obligates \$1,254 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 8 1 3 5	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Deborah Harris
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	213	213	213
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	24	24	24
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>240</b>	<b>240</b>	<b>237</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$338.70	\$338.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$346.49	\$346.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$83,158	\$83,158

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.51	\$10.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$5,162	\$2,515

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,844	\$1,844
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$960	\$960
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$3,784</b>	<b>\$3,784</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$92,104</b>	<b>\$89,457</b>

**Part B. Formula Income**

01	PUM formula income	\$355.30	\$355.30
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$355.30	\$355.30
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$85,272</b>	<b>\$85,272</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$3,398	\$3,398
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$3,398</b>	<b>\$3,398</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$7,583
02	Cost of independent audit (Same as Part A, Line 10)	\$3,398	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$7,583</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$7,583
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Ms. Akers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01103814012D

This letter obligates \$11,132 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4314	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 1 0 3 8 1 4 0	
<b>7. DUNS Number:</b> 071571517	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	36	36	36
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	252	252	252
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	72	72	72
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>360</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$338.70	\$338.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$346.49	\$346.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$124,736	\$124,736

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.35	\$31.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$7,686	\$11,250

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,440	\$1,440
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,910</b>	<b>\$2,910</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$135,332</b>	<b>\$138,896</b>

**Part B. Formula Income**

01	PUM formula income	\$212.95	\$212.95
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$212.95	\$212.95
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$76,662</b>	<b>\$76,662</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$5,098	\$5,098
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$5,098</b>	<b>\$5,098</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$67,332
02	Cost of independent audit (Same as Part A, Line 10)	\$5,098	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$67,332</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$67,332
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC012-Housing Authority Of The City Of Winston-salem

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC0120000312D	\$1,587,015	\$50,190	\$1,536,825	\$1,459,369	\$1,094,988	\$364,381	\$364,381	
NC0120000612D	\$1,531,587	\$48,437	\$1,483,150	\$1,408,399	\$1,056,744	\$351,655	\$351,655	
NC0120000812D	\$677,115	\$21,414	\$655,701	\$622,654	\$467,187	\$155,467	\$155,467	
NC0120000912D	\$593,499	\$18,770	\$574,729	\$545,763	\$409,494	\$136,269	\$136,269	
NC0120001212D	\$199,996	\$6,325	\$193,671	\$183,910	\$137,991	\$45,919	\$45,919	
NC0120002112D	\$231,977	\$7,336	\$224,641	\$213,319	\$160,057	\$53,262	\$53,262	
NC0120002212D	\$219,961	\$6,956	\$213,005	\$202,270	\$151,766	\$50,504	\$50,504	
NC0120003012D	\$126,053	\$3,986	\$122,067	\$115,915	\$86,973	\$28,942	\$28,942	
NC0120003112D	\$309,992	\$9,804	\$300,188	\$285,059	\$213,884	\$71,175	\$71,175	
NC0120003212D	\$140,566	\$4,445	\$136,121	\$129,260	\$96,986	\$32,274	\$32,274	
NC0120003412D	\$118,914	\$3,761	\$115,153	\$109,349	\$82,047	\$27,302	\$27,302	
NC0120003512D	\$123,409	\$3,903	\$119,506	\$113,483	\$85,148	\$28,335	\$28,335	
NC0120003612D	\$236,808	\$7,489	\$229,319	\$217,761	\$163,390	\$54,371	\$54,370	
<b>Total:</b>	<b>\$6,096,892</b>	<b>\$192,816</b>	<b>\$5,904,076</b>	<b>\$5,606,511</b>	<b>\$4,206,655</b>	<b>\$1,399,856</b>	<b>\$1,399,855</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

NC012-Housing Authority Of The City Of Winston-salem

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200000312D

This letter obligates \$364,381 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 0 3	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
240		0		0		240

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,784	2,784	2,784
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	96		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		86	
15	<b>Total Unit Months</b>	<b>2,880</b>	<b>2,870</b>	<b>2,784</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			232

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$401.70	\$401.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$410.94	\$410.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,179,398	\$1,179,398

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$136.00	\$136.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$390,320	\$390,320

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$313,159	\$313,159
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$7,721	\$7,721
11	Funding for resident participation activities	\$5,800	\$5,800
12	Asset management fee	\$11,520	\$11,520
13	Information technology fee	\$5,760	\$5,760
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$343,960</b>	<b>\$343,960</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,913,678</b>	<b>\$1,913,678</b>

**Part B. Formula Income**

01	PUM formula income	\$113.82	\$113.82
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$113.82	\$113.82
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$326,663</b>	<b>\$326,663</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,587,015
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,721
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,587,015</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,587,015
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200000612D

This letter obligates \$351,655 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
244		0		0		244

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,708	2,708	2,708
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	15	15	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	193		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		88	
15	<b>Total Unit Months</b>	<b>2,928</b>	<b>2,823</b>	<b>2,708</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			226

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$421.56	\$421.56
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$431.26	\$431.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,217,447	\$1,217,447

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$123.54	\$123.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$348,753	\$348,753

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$326,373	\$326,373
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$7,882	\$7,882
11	Funding for resident participation activities	\$5,650	\$5,650
12	Asset management fee	\$11,712	\$11,712
13	Information technology fee	\$5,856	\$5,856
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$357,473</b>	<b>\$357,473</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,923,673</b>	<b>\$1,923,673</b>

**Part B. Formula Income**

01	PUM formula income	\$138.89	\$138.89
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.89	\$138.89
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$392,086</b>	<b>\$392,086</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,531,587
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,882
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,531,587</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,531,587
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200000812D

This letter obligates \$155,467 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 0 8	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
195		0		0		195

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,233	2,233	2,233
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	99	99	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>2,340</b>	<b>2,340</b>	<b>2,233</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$303.38	\$303.38
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$310.36	\$310.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$726,242	\$726,242

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$64.79	\$64.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$151,609	\$151,609

**Add-Ons**

07	Self-sufficiency	\$62,417	\$62,417
08	Energy loan amortization	\$28,518	\$28,518
09	Payment in lieu of taxes (PILOT)	\$15,517	\$15,517
10	Cost of independent audit	\$6,332	\$6,332
11	Funding for resident participation activities	\$4,650	\$4,650
12	Asset management fee	\$9,360	\$9,360
13	Information technology fee	\$4,680	\$4,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$131,474</b>	<b>\$131,474</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,009,325</b>	<b>\$1,009,325</b>

**Part B. Formula Income**

01	PUM formula income	\$141.97	\$141.97
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$141.97	\$141.97
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$332,210</b>	<b>\$332,210</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$677,115
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$6,332
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$677,115</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$677,115
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200000912D

This letter obligates \$136,269 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
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OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 0 9	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
201		0		0		201

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,262	2,262	2,262
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	67	67	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	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	83		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		72	
15	<b>Total Unit Months</b>	<b>2,412</b>	<b>2,401</b>	<b>2,262</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			189

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$303.38	\$303.38
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$310.36	\$310.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$745,174	\$745,174

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.75	\$65.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$157,866	\$157,890

**Add-Ons**

07	Self-sufficiency	\$62,417	\$62,417
08	Energy loan amortization	\$29,360	\$29,360
09	Payment in lieu of taxes (PILOT)	\$25,337	\$25,337
10	Cost of independent audit	\$3,413	\$6,520
11	Funding for resident participation activities	\$4,725	\$4,725
12	Asset management fee	\$9,648	\$9,648
13	Information technology fee	\$4,824	\$4,824
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$139,724</b>	<b>\$142,831</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,042,764</b>	<b>\$1,045,895</b>

**Part B. Formula Income**

01	PUM formula income	\$188.42	\$188.42
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$188.42	\$188.42
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$452,396</b>	<b>\$452,396</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$593,499
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$6,520
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$593,499</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$593,499
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200001212D

This letter obligates \$45,919 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 1 2	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
105		0		0		105

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,253	1,253	1,253
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>1,260</b>	<b>1,260</b>	<b>1,253</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$276.27	\$276.27
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$282.62	\$282.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$356,101	\$356,101

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$75.37	\$75.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$94,966	\$94,966

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$14,911	\$0
09	Payment in lieu of taxes (PILOT)	\$17,445	\$17,445
10	Cost of independent audit	\$2,849	\$3,413
11	Funding for resident participation activities	\$2,600	\$2,600
12	Asset management fee	\$5,040	\$5,040
13	Information technology fee	\$2,520	\$2,520
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$45,365</b>	<b>\$31,018</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$496,432</b>	<b>\$482,085</b>

**Part B. Formula Income**

01	PUM formula income	\$223.88	\$223.88
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$223.88	\$223.88
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$282,089</b>	<b>\$282,089</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$199,996
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,413
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$199,996</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$199,996
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200002112D

This letter obligates \$53,262 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 2 1	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	445	445	445
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	86	86	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	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	69		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		18	
15	<b>Total Unit Months</b>	<b>600</b>	<b>549</b>	<b>445</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			37

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$392.41	\$392.41
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$401.44	\$401.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$220,391	\$220,391

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$30.33	\$30.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$16,651	\$16,651

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$881	\$881
10	Cost of independent audit	\$3,913	\$3,913
11	Funding for resident participation activities	\$925	\$925
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,319</b>	<b>\$9,319</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$246,361</b>	<b>\$246,361</b>

**Part B. Formula Income**

01	PUM formula income	\$26.20	\$26.20
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$26.20	\$26.20
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$14,384</b>	<b>\$14,384</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$231,977
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,913
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$231,977</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$231,977
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200002212D

This letter obligates \$50,504 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 2 2	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	579	579	579
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		9	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>579</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$340.94	\$340.94
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$348.78	\$348.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$209,268	\$209,268

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.39	\$34.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,634	\$20,634

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,591	\$1,591
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,391</b>	<b>\$6,391</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$236,293</b>	<b>\$236,293</b>

**Part B. Formula Income**

01	PUM formula income	\$27.22	\$27.22
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$27.22	\$27.22
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$16,332</b>	<b>\$16,332</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$219,961
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,591
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$219,961</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$219,961
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200003012D

This letter obligates \$28,942 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 3 0	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	593	593	593
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>593</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$285.78	\$285.78
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$292.35	\$292.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$175,410	\$175,410

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$42.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$25,434

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$6,206
10	Cost of independent audit	\$0	\$332
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,825</b>	<b>\$11,363</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$180,235</b>	<b>\$212,207</b>

**Part B. Formula Income**

01	PUM formula income	\$0.00	\$143.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$143.59
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$0</b>	<b>\$86,154</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$126,053
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$332
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$126,053</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$126,053
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200003112D

This letter obligates \$71,175 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 060316908		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 1 2 0 0 0 0 3 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
57		0		0		57

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	659	659	659
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		21	
15	<b>Total Unit Months</b>	<b>684</b>	<b>680</b>	<b>659</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			55

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$396.52	\$396.52
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$405.64	\$405.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$275,835	\$275,835

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$59.71	\$59.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$40,603	\$40,746

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$369	\$369
11	Funding for resident participation activities	\$1,375	\$1,375
12	Asset management fee	\$2,736	\$2,736
13	Information technology fee	\$1,368	\$1,368
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,848</b>	<b>\$5,848</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$322,286</b>	<b>\$322,429</b>

**Part B. Formula Income**

01	PUM formula income	\$18.29	\$18.29
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$18.29	\$18.29
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$12,437</b>	<b>\$12,437</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$309,992
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$369
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$309,992</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$309,992
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200003212D

This letter obligates \$32,274 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 3 2	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
29		0		0		29

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	343	343	343
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		5	
15	<b>Total Unit Months</b>	<b>348</b>	<b>348</b>	<b>343</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.66	\$376.66
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$385.32	\$385.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$134,091	\$134,091

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.50	\$44.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,486	\$15,486

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$192	\$192
11	Funding for resident participation activities	\$725	\$725
12	Asset management fee	\$1,392	\$1,392
13	Information technology fee	\$696	\$696
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$3,005</b>	<b>\$3,005</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$152,582</b>	<b>\$152,582</b>

**Part B. Formula Income**

01	PUM formula income	\$34.53	\$34.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$34.53	\$34.53
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$12,016</b>	<b>\$12,016</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$140,566
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$192
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$140,566</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$140,566
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200003412D

This letter obligates \$27,302 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 3 4	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	582	582	582
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		18	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>582</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$285.78	\$285.78
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$292.35	\$292.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$175,410	\$175,410

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$32.11	\$32.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$19,266	\$19,266

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,647	\$6,647
10	Cost of independent audit	\$330	\$330
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,802</b>	<b>\$11,802</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$206,478</b>	<b>\$206,478</b>

**Part B. Formula Income**

01	PUM formula income	\$145.94	\$145.94
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$145.94	\$145.94
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$87,564</b>	<b>\$87,564</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$118,914
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$330
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$118,914</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$118,914
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200003512D

This letter obligates \$28,335 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 3 5	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
28		0		0		28

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	321	321	321
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		10	
15	<b>Total Unit Months</b>	<b>336</b>	<b>331</b>	<b>321</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$379.39	\$379.39
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$388.12	\$388.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$128,468	\$128,468

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.51	\$62.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,691	\$20,691

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,468	\$1,468
10	Cost of independent audit	\$186	\$186
11	Funding for resident participation activities	\$675	\$675
12	Asset management fee	\$1,344	\$1,344
13	Information technology fee	\$672	\$672
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,345</b>	<b>\$4,345</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$153,504</b>	<b>\$153,504</b>

**Part B. Formula Income**

01	PUM formula income	\$90.92	\$90.92
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$90.92	\$90.92
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$30,095</b>	<b>\$30,095</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$123,409
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$186
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$123,409</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$123,409
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods  
Executive Director  
Housing Authority of the City of Winston-Salem  
500 West Fourth Street, Suite 300  
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01200003612D

This letter obligates \$54,370 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Winston-Salem 901 N Cleveland Avenue Winston-Salem, NC 27101		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4044	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 2 0 0 0 0 3 6	
<b>7. DUNS Number:</b> 060316908	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
53		0		0		53

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	610	610	610
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	26		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		19	
15	<b>Total Unit Months</b>	<b>636</b>	<b>629</b>	<b>610</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			51

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.70	\$376.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$385.36	\$385.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$240,465	\$242,391

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.88	\$54.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$34,245	\$34,520

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,041	\$1,041
10	Cost of independent audit	\$342	\$342
11	Funding for resident participation activities	\$1,275	\$1,275
12	Asset management fee	\$2,496	\$2,544
13	Information technology fee	\$1,248	\$1,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,402</b>	<b>\$6,474</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$281,112</b>	<b>\$283,385</b>

**Part B. Formula Income**

01	PUM formula income	\$74.05	\$74.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$74.05	\$74.05
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$46,207</b>	<b>\$46,577</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$236,808
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$342
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$236,808</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$236,808
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC013-The Housing Authority Of The City Of Durham

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01300000112D	\$1,371,145	\$0	\$1,371,145	\$1,302,039	\$976,941	\$325,098	\$325,098	
NC01300000212D	\$630,695	\$0	\$630,695	\$598,908	\$449,370	\$149,538	\$149,538	
NC01300000312D	\$187,531	\$0	\$187,531	\$178,079	\$133,616	\$44,463	\$44,463	
NC01300000412D	\$339,649	\$0	\$339,649	\$322,531	\$242,000	\$80,531	\$80,531	
NC01300000512D	\$1,227,621	\$0	\$1,227,621	\$1,165,749	\$874,680	\$291,069	\$291,069	
NC01300000612D	\$588,162	\$0	\$588,162	\$558,519	\$419,065	\$139,454	\$139,454	
NC01300000712D	\$484,609	\$0	\$484,609	\$460,185	\$345,284	\$114,901	\$114,901	
NC01300000812D	\$397,225	\$0	\$397,225	\$377,205	\$283,023	\$94,182	\$94,182	
NC01300000912D	\$535,393	\$0	\$535,393	\$508,409	\$381,468	\$126,941	\$126,941	
NC01300001012D	\$708,956	\$0	\$708,956	\$673,225	\$505,131	\$168,094	\$168,094	
NC01300001112D	\$565,574	\$0	\$565,574	\$537,069	\$402,971	\$134,098	\$134,098	
NC01300001212D	\$1,363,280	\$0	\$1,363,280	\$1,294,571	\$971,337	\$323,234	\$323,234	
NC01300001412D	\$169,841	\$0	\$169,841	\$161,281	\$121,012	\$40,269	\$40,269	
NC01300001512D	\$205,223	\$0	\$205,223	\$194,880	\$146,221	\$48,659	\$48,659	
NC01300001612D	\$315,479	\$0	\$315,479	\$299,579	\$224,779	\$74,800	\$74,800	
NC01300002812D	\$155,497	\$0	\$155,497	\$147,660	\$110,792	\$36,868	\$36,866	
<b>Total:</b>	<b>\$9,245,880</b>	<b>\$0</b>	<b>\$9,245,880</b>	<b>\$8,779,889</b>	<b>\$6,587,690</b>	<b>\$2,192,199</b>	<b>\$2,192,197</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

CY 2012 Operating Subsidy Documents  
NC013-The Housing Authority Of The City Of Durham

9/21/2012

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000112D

This letter obligates \$325,098 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
247		0		0		247

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,654	2,654	2,654
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	298		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		89	
15	<b>Total Unit Months</b>	<b>2,964</b>	<b>2,755</b>	<b>2,654</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			221

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.10	\$448.10
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$458.41	\$458.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,262,920	\$1,262,920

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$167.56	\$167.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$461,628	\$461,628

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,599	\$5,599
11	Funding for resident participation activities	\$5,525	\$5,525
12	Asset management fee	\$11,856	\$11,856
13	Information technology fee	\$5,928	\$5,928
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$28,908</b>	<b>\$28,908</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,753,456</b>	<b>\$1,753,456</b>

**Part B. Formula Income**

01	PUM formula income	\$138.77	\$138.77
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.77	\$138.77
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$382,311</b>	<b>\$382,311</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,371,145
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,599
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,371,145</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,371,145
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000212D

This letter obligates \$149,538 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 0 1 3 0 0 0 0 2

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
113		0		0		113

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,249	1,249	1,249
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	107		

**Calculations Based on Unit Months:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>1,356</b>	<b>1,249</b>	<b>1,249</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$453.42	\$453.42
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$463.85	\$463.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$579,349	\$579,349

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$169.23	\$169.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$211,368	\$211,368

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,516	\$2,516
11	Funding for resident participation activities	\$2,600	\$2,600
12	Asset management fee	\$5,424	\$5,424
13	Information technology fee	\$2,712	\$2,712
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,252</b>	<b>\$13,252</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$803,969</b>	<b>\$803,969</b>

**Part B. Formula Income**

01	PUM formula income	\$138.73	\$138.73
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.73	\$138.73
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$173,274</b>	<b>\$173,274</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$630,695
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,516
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$630,695</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$630,695
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000312D

This letter obligates \$44,463 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	598	598	598
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>598</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$343.26	\$343.26
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$351.15	\$351.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$210,690	\$210,690

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$197.90	\$197.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$118,740	\$118,740

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,538	\$6,538
10	Cost of independent audit	\$451	\$451
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,839</b>	<b>\$11,839</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$341,269</b>	<b>\$341,269</b>

**Part B. Formula Income**

01	PUM formula income	\$256.23	\$256.23
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$256.23	\$256.23
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$153,738</b>	<b>\$153,738</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$187,531
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$451
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$187,531</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$187,531
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000412D

This letter obligates \$80,531 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 0 4	
<b>7. DUNS Number:</b> 040031031	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
	<b>Financial Analyst:</b> Richard Baker		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,217	1,217	1,217
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	43		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		38	
15	<b>Total Unit Months</b>	<b>1,272</b>	<b>1,267</b>	<b>1,217</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			101

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$352.32	\$352.32
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$360.42	\$360.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$456,652	\$456,652

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$91.04	\$91.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$115,348	\$115,348

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,616	\$12,616
10	Cost of independent audit	\$987	\$987
11	Funding for resident participation activities	\$2,525	\$2,525
12	Asset management fee	\$5,088	\$5,088
13	Information technology fee	\$2,544	\$2,544
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$23,760</b>	<b>\$23,760</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$595,760</b>	<b>\$595,760</b>

**Part B. Formula Income**

01	PUM formula income	\$202.14	\$202.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$202.14	\$202.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$256,111</b>	<b>\$256,111</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$339,649
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$987
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$339,649</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$339,649
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000512D

This letter obligates \$291,069 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,321	2,321	2,321
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	55		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		55	
15	<b>Total Unit Months</b>	<b>2,400</b>	<b>2,400</b>	<b>2,321</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			193

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$454.58	\$454.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$465.04	\$465.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,116,096	\$1,116,096

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$203.75	\$203.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$489,000	\$489,000

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,180	\$5,180
11	Funding for resident participation activities	\$4,825	\$4,825
12	Asset management fee	\$9,600	\$9,600
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$24,405</b>	<b>\$24,405</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,629,501</b>	<b>\$1,629,501</b>

**Part B. Formula Income**

01	PUM formula income	\$167.45	\$167.45
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$167.45	\$167.45
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$401,880</b>	<b>\$401,880</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,227,621
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,180
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,227,621</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,227,621
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000612D

This letter obligates \$139,454 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
108		0		0		108

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,275	1,275	1,275
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		21	
15	<b>Total Unit Months</b>	<b>1,296</b>	<b>1,296</b>	<b>1,275</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			106

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$444.24	\$444.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$454.46	\$454.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$588,980	\$588,980

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$172.20	\$172.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$223,171	\$223,171

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,036	\$2,036
10	Cost of independent audit	\$1,922	\$1,922
11	Funding for resident participation activities	\$2,650	\$2,650
12	Asset management fee	\$5,184	\$5,184
13	Information technology fee	\$2,592	\$2,592
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,384</b>	<b>\$14,384</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$826,535</b>	<b>\$826,535</b>

**Part B. Formula Income**

01	PUM formula income	\$183.93	\$183.93
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$183.93	\$183.93
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$238,373</b>	<b>\$238,373</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$588,162
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,922
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$588,162</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$588,162
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000712D

This letter obligates \$114,901 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 0 1 3 0 0 0 0 7

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
77		0		0		77

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	919	919	919
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		5	
15	<b>Total Unit Months</b>	<b>924</b>	<b>924</b>	<b>919</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			77

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$494.75	\$494.75
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$506.13	\$506.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$467,664	\$467,664

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$250.01	\$250.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$231,009	\$231,009

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,297	\$2,297
11	Funding for resident participation activities	\$1,925	\$1,925
12	Asset management fee	\$3,696	\$3,696
13	Information technology fee	\$1,848	\$1,848
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,766</b>	<b>\$9,766</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$708,439</b>	<b>\$708,439</b>

**Part B. Formula Income**

01	PUM formula income	\$242.24	\$242.24
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$242.24	\$242.24
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$223,830</b>	<b>\$223,830</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$484,609
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,297
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$484,609</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$484,609
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000812D

This letter obligates \$94,182 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 0 8	
<b>7. DUNS Number:</b> 040031031	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
54		0		0		54

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	640	640	640
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>648</b>	<b>648</b>	<b>640</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			53

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$503.49	\$503.49
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$515.07	\$515.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$333,765	\$333,765

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$238.37	\$238.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$154,464	\$154,464

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,573	\$1,573
11	Funding for resident participation activities	\$1,325	\$1,325
12	Asset management fee	\$2,592	\$2,592
13	Information technology fee	\$1,296	\$1,296
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,786</b>	<b>\$6,786</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$495,015</b>	<b>\$495,015</b>

**Part B. Formula Income**

01	PUM formula income	\$150.91	\$150.91
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$150.91	\$150.91
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$97,790</b>	<b>\$97,790</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$397,225
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,573
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$397,225</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$397,225
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300000912D

This letter obligates \$126,941 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 0 9	
<b>7. DUNS Number:</b> 040031031	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Richard Baker
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
178		0		0		178

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,115	2,115	2,115
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		9	
15	<b>Total Unit Months</b>	<b>2,136</b>	<b>2,136</b>	<b>2,115</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			176

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$313.60	\$313.60
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$320.81	\$320.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$685,250	\$685,250

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$132.14	\$132.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$282,251	\$282,251

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,582	\$18,582
10	Cost of independent audit	\$1,608	\$1,608
11	Funding for resident participation activities	\$4,400	\$4,400
12	Asset management fee	\$8,544	\$8,544
13	Information technology fee	\$4,272	\$4,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$37,406</b>	<b>\$37,406</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,004,907</b>	<b>\$1,004,907</b>

**Part B. Formula Income**

01	PUM formula income	\$219.81	\$219.81
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$219.81	\$219.81
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$469,514</b>	<b>\$469,514</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$535,393
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,608
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$535,393</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$535,393
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300001012D

This letter obligates \$168,094 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

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Urban Development  
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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 040031031	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
	<b>Financial Analyst:</b> Richard Baker		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
224		0		0		224

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,665	2,665	2,665
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	23		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		23	
15	<b>Total Unit Months</b>	<b>2,688</b>	<b>2,688</b>	<b>2,665</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			222

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$339.41	\$339.41
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$347.22	\$347.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$933,327	\$933,327

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$90.77	\$90.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$243,990	\$243,990

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,314	\$23,314
10	Cost of independent audit	\$2,313	\$2,313
11	Funding for resident participation activities	\$5,550	\$5,550
12	Asset management fee	\$10,752	\$10,752
13	Information technology fee	\$5,376	\$5,376
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$47,305</b>	<b>\$47,305</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,224,622</b>	<b>\$1,224,622</b>

**Part B. Formula Income**

01	PUM formula income	\$191.84	\$191.84
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$191.84	\$191.84
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$515,666</b>	<b>\$515,666</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$708,956
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,313
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$708,956</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$708,956
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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OFFICE OF PUBLIC AND INDIAN HOUSING

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Sincerely,

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Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 1 1	
<b>7. DUNS Number:</b> 040031031	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
102		0		0		102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,205	1,205	1,205
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>1,224</b>	<b>1,224</b>	<b>1,205</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			100

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$424.06	\$424.06
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$433.81	\$433.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$530,983	\$530,983

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$178.55	\$178.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$218,545	\$218,545

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,846	\$1,846
11	Funding for resident participation activities	\$2,500	\$2,500
12	Asset management fee	\$4,896	\$4,896
13	Information technology fee	\$2,448	\$2,448
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,690</b>	<b>\$11,690</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$761,218</b>	<b>\$761,218</b>

**Part B. Formula Income**

01	PUM formula income	\$159.84	\$159.84
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$159.84	\$159.84
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$195,644</b>	<b>\$195,644</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$565,574
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,846
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$565,574</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$565,574
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300001212D

This letter obligates \$323,234 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 0 1 3 0 0 0 0 1 2

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
172		0		0		172

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,022	2,022	2,022
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	9	9	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	33		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		33	
15	<b>Total Unit Months</b>	<b>2,064</b>	<b>2,064</b>	<b>2,022</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			169

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$491.44	\$491.44
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$502.74	\$502.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,037,655	\$1,037,655

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$296.98	\$296.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$612,967	\$612,967

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,257	\$5,257
11	Funding for resident participation activities	\$4,225	\$4,225
12	Asset management fee	\$8,256	\$8,256
13	Information technology fee	\$4,128	\$4,128
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$21,866</b>	<b>\$21,866</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,672,488</b>	<b>\$1,672,488</b>

**Part B. Formula Income**

01	PUM formula income	\$149.81	\$149.81
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$149.81	\$149.81
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$309,208</b>	<b>\$309,208</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,363,280
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,257
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,363,280</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,363,280
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300001412D

This letter obligates \$40,269 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 1 4	
<b>7. DUNS Number:</b> 040031031	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
55		0		0		55

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	659	659	659
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>660</b>	<b>660</b>	<b>659</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			55

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$324.64	\$324.64
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$332.11	\$332.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$219,193	\$219,193

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$150.69	\$150.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$99,455	\$99,455

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,877	\$5,877
10	Cost of independent audit	\$493	\$493
11	Funding for resident participation activities	\$1,375	\$1,375
12	Asset management fee	\$2,640	\$2,640
13	Information technology fee	\$1,320	\$1,320
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,705</b>	<b>\$11,705</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$330,353</b>	<b>\$330,353</b>

**Part B. Formula Income**

01	PUM formula income	\$243.20	\$243.20
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$243.20	\$243.20
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$160,512</b>	<b>\$160,512</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$169,841
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$493
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$169,841</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$169,841
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300001512D

This letter obligates \$48,659 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	359	359	359
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		1	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>359</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.10	\$448.10
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$458.41	\$458.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$165,028	\$165,028

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$240.12	\$240.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$86,443	\$86,443

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$817	\$817
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$1,440	\$1,440
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$3,727</b>	<b>\$3,727</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$255,198</b>	<b>\$255,198</b>

**Part B. Formula Income**

01	PUM formula income	\$138.82	\$138.82
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.82	\$138.82
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$49,975</b>	<b>\$49,975</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$205,223
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$817
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$205,223</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$205,223
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300001612D

This letter obligates \$74,800 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 3 0 0 0 0 1 6	
<b>7. DUNS Number:</b> 040031031	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,019	1,019	1,019
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	49		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		32	
15	<b>Total Unit Months</b>	<b>1,068</b>	<b>1,051</b>	<b>1,019</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$417.11	\$417.11
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$426.70	\$426.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$448,462	\$448,462

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$92.43	\$92.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$97,144	\$97,144

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,620	\$14,620
10	Cost of independent audit	\$1,850	\$1,850
11	Funding for resident participation activities	\$2,125	\$2,125
12	Asset management fee	\$4,272	\$4,272
13	Information technology fee	\$2,136	\$2,136
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,003</b>	<b>\$25,003</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$570,609</b>	<b>\$570,609</b>

**Part B. Formula Income**

01	PUM formula income	\$242.75	\$242.75
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$242.75	\$242.75
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$255,130</b>	<b>\$255,130</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$315,479
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,850
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$315,479</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$315,479
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks  
Executive Director  
The Housing Authority of the City of Durham  
PO Box 1726  
Durham, NC 27702

Dear Mr. Parks:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01300002812D

This letter obligates \$36,866 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4165	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040031031		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
46		0		0		46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	521	521	521
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>552</b>	<b>538</b>	<b>521</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			43

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$448.10	\$448.10
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$458.41	\$458.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$246,625	\$246,625

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.15	\$65.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$35,051	\$35,051

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,824	\$8,824
10	Cost of independent audit	\$947	\$947
11	Funding for resident participation activities	\$1,075	\$1,075
12	Asset management fee	\$2,208	\$2,208
13	Information technology fee	\$1,104	\$1,104
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,158</b>	<b>\$14,158</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$295,834</b>	<b>\$295,834</b>

**Part B. Formula Income**

01	PUM formula income	\$260.85	\$260.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$260.85	\$260.85
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$140,337</b>	<b>\$140,337</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$155,497
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$947
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$155,497</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$155,497
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC014-Housing Authority Of The City Of Lumberton

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01400000112D	\$653,506	\$46,227	\$607,279	\$576,672	\$432,686	\$143,986	\$143,986	
NC01400000212D	\$486,939	\$34,444	\$452,495	\$429,689	\$322,403	\$107,286	\$107,286	
NC01400000312D	\$573,918	\$40,597	\$533,321	\$506,442	\$379,991	\$126,451	\$126,451	
NC01400000412D	\$463,701	\$32,801	\$430,900	\$409,183	\$307,016	\$102,167	\$102,167	
NC01400000512D	\$411,730	\$29,124	\$382,606	\$363,323	\$272,607	\$90,716	\$90,716	
NC01400000612D	\$539,195	\$38,141	\$501,054	\$475,801	\$357,001	\$118,800	\$118,799	
<b>Total:</b>	<b>\$3,128,989</b>	<b>\$221,334</b>	<b>\$2,907,655</b>	<b>\$2,761,110</b>	<b>\$2,071,704</b>	<b>\$689,406</b>	<b>\$689,405</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher  
Executive Director  
Housing Authority of the City of Lumberton  
PO Box 709  
Lumberton, NC 28359

Dear Mr. Meacher:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01400000112D

This letter obligates \$143,986 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4162	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 4 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 932506280	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,551	1,551	1,551
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		21	
15	<b>Total Unit Months</b>	<b>1,584</b>	<b>1,584</b>	<b>1,551</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			129

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$372.49	\$372.49
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$379.94	\$379.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$601,825	\$601,825

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$166.76	\$166.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$264,148	\$264,148

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,300	\$1,300
11	Funding for resident participation activities	\$3,225	\$3,225
12	Asset management fee	\$6,336	\$6,336
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,029</b>	<b>\$14,029</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$880,002</b>	<b>\$880,002</b>

**Part B. Formula Income**

01	PUM formula income	\$142.99	\$142.99
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$142.99	\$142.99
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$226,496</b>	<b>\$226,496</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$653,506
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,300
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$653,506</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$653,506
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher  
Executive Director  
Housing Authority of the City of Lumberton  
PO Box 709  
Lumberton, NC 28359

Dear Mr. Meacher:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01400000212D

This letter obligates \$107,286 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4162	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 932506280		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 1 4 0 0 0 0 2

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,157	1,157	1,157
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,195</b>	<b>1,157</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			96

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$379.55	\$379.55
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$387.14	\$387.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$462,632	\$462,632

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$164.38	\$164.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$196,434	\$196,434

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,000	\$1,000
11	Funding for resident participation activities	\$2,400	\$2,400
12	Asset management fee	\$4,800	\$4,800
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$10,600</b>	<b>\$10,600</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$669,666</b>	<b>\$669,666</b>

**Part B. Formula Income**

01	PUM formula income	\$152.91	\$152.91
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$152.91	\$152.91
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$182,727</b>	<b>\$182,727</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$486,939
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$486,939</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$486,939
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher  
Executive Director  
Housing Authority of the City of Lumberton  
PO Box 709  
Lumberton, NC 28359

Dear Mr. Meacher:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01400000312D

This letter obligates \$126,451 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4162	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 4 0 0 0 0 0 3	
<b>7. DUNS Number:</b> 932506280	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
123		0		0		123

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,053	1,053	1,053
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	423	423	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>1,476</b>	<b>1,476</b>	<b>1,053</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$354.57	\$354.57
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$361.66	\$361.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$533,810	\$533,810

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$162.47	\$162.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$239,806	\$239,806

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,200	\$1,200
11	Funding for resident participation activities	\$2,200	\$2,200
12	Asset management fee	\$5,904	\$5,904
13	Information technology fee	\$2,952	\$2,952
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,256</b>	<b>\$12,256</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$785,872</b>	<b>\$785,872</b>

**Part B. Formula Income**

01	PUM formula income	\$143.60	\$143.60
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$143.60	\$143.60
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$211,954</b>	<b>\$211,954</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$573,918
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,200
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$573,918</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$573,918
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher  
Executive Director  
Housing Authority of the City of Lumberton  
PO Box 709  
Lumberton, NC 28359

Dear Mr. Meacher:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0140000412D

This letter obligates \$102,167 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4162	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 4 0 0 0 0 4	
<b>7. DUNS Number:</b> 932506280	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,142	1,142	1,142
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	10	10	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	48		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,188</b>	<b>1,142</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$365.26	\$365.26
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$372.57	\$372.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$442,613	\$442,613

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$152.97	\$152.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$181,728	\$181,728

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,000	\$1,000
11	Funding for resident participation activities	\$2,375	\$2,375
12	Asset management fee	\$4,800	\$4,800
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$10,575</b>	<b>\$10,575</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$634,916</b>	<b>\$634,916</b>

**Part B. Formula Income**

01	PUM formula income	\$144.12	\$144.12
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$144.12	\$144.12
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$171,215</b>	<b>\$171,215</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$463,701
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$463,701</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$463,701
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher  
Executive Director  
Housing Authority of the City of Lumberton  
PO Box 709  
Lumberton, NC 28359

Dear Mr. Meacher:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01400000512D

This letter obligates \$90,716 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4162	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 932506280		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 1 4 0 0 0 0 5

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,772	1,772	1,772
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		28	
15	<b>Total Unit Months</b>	<b>1,800</b>	<b>1,800</b>	<b>1,772</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$274.76	\$274.76
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$280.26	\$280.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$504,468	\$504,468

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$143.83	\$143.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$258,894	\$258,894

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,500	\$1,500
11	Funding for resident participation activities	\$3,700	\$3,700
12	Asset management fee	\$7,200	\$7,200
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,000</b>	<b>\$16,000</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$779,362</b>	<b>\$779,362</b>

**Part B. Formula Income**

01	PUM formula income	\$204.24	\$204.24
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$204.24	\$204.24
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$367,632</b>	<b>\$367,632</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$411,730
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$411,730</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$411,730
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher  
Executive Director  
Housing Authority of the City of Lumberton  
PO Box 709  
Lumberton, NC 28359

Dear Mr. Meacher:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01400000612D

This letter obligates \$118,799 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4162	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 4 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 932506280	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,450	1,450	1,450
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	3	3	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	23		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		23	
15	<b>Total Unit Months</b>	<b>1,488</b>	<b>1,488</b>	<b>1,450</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			121

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$340.12	\$340.12
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$346.92	\$346.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$516,217	\$516,217

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$97.39	\$97.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$144,916	\$144,916

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,100	\$1,100
11	Funding for resident participation activities	\$3,025	\$3,025
12	Asset management fee	\$5,952	\$5,952
13	Information technology fee	\$2,976	\$2,976
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,053</b>	<b>\$13,053</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$674,186</b>	<b>\$674,186</b>

**Part B. Formula Income**

01	PUM formula income	\$90.72	\$90.72
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$90.72	\$90.72
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$134,991</b>	<b>\$134,991</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$539,195
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,100
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$539,195</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$539,195
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC015-Housing Authority Of The City Of Goldsboro

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC01500010012D	\$1,165,678	\$288,769	\$876,909	\$832,713	\$624,798	\$207,915	\$207,915	
NC01500020012D	\$1,509,585	\$373,963	\$1,135,622	\$1,078,387	\$809,131	\$269,256	\$269,256	
NC01500030012D	\$1,110,319	\$275,055	\$835,264	\$793,167	\$595,126	\$198,041	\$198,041	
NC01500040012D	\$1,137,325	\$281,745	\$855,580	\$812,459	\$609,601	\$202,858	\$202,857	
<b>Total:</b>	<b>\$4,922,907</b>	<b>\$1,219,532</b>	<b>\$3,703,375</b>	<b>\$3,516,726</b>	<b>\$2,638,656</b>	<b>\$878,070</b>	<b>\$878,069</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas  
Executive Director  
Housing Authority of the City of Goldsboro  
PO Box 1403  
Goldsboro, NC 27533

Dear Mr. Thomas:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01500010012D

This letter obligates \$207,915 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4042	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 5 0 0 0 1 0 0	
<b>7. DUNS Number:</b> 782108328	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
303		0		0		303

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,598	3,598	3,598
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		38	
15	<b>Total Unit Months</b>	<b>3,636</b>	<b>3,636</b>	<b>3,598</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			300

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$365.31	\$365.31
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$373.71	\$373.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,358,810	\$1,358,810

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$134.78	\$134.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$490,060	\$490,060

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,354	\$18,354
10	Cost of independent audit	\$2,083	\$2,083
11	Funding for resident participation activities	\$7,500	\$7,500
12	Asset management fee	\$14,544	\$14,544
13	Information technology fee	\$7,272	\$7,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$49,753</b>	<b>\$49,753</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,898,623</b>	<b>\$1,898,623</b>

**Part B. Formula Income**

01	PUM formula income	\$201.58	\$201.58
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$201.58	\$201.58
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$732,945</b>	<b>\$732,945</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,165,678
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,165,678</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,165,678
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas  
Executive Director  
Housing Authority of the City of Goldsboro  
PO Box 1403  
Goldsboro, NC 27533

Dear Mr. Thomas:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01500020012D

This letter obligates \$269,256 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4042	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 5 0 0 0 2 0 0	
<b>7. DUNS Number:</b> 782108328	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
347		0		0		347

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,716	3,716	3,716
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	374	374	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	48		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		48	
15	<b>Total Unit Months</b>	<b>4,164</b>	<b>4,164</b>	<b>3,716</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			310

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$403.54	\$403.54
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$412.82	\$412.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,718,982	\$1,718,982

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$121.10	\$121.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$504,260	\$504,260

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,621	\$13,621
10	Cost of independent audit	\$2,083	\$2,083
11	Funding for resident participation activities	\$7,750	\$7,750
12	Asset management fee	\$16,656	\$16,656
13	Information technology fee	\$8,328	\$8,328
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$48,438</b>	<b>\$48,438</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,271,680</b>	<b>\$2,271,680</b>

**Part B. Formula Income**

01	PUM formula income	\$183.02	\$183.02
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$183.02	\$183.02
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$762,095</b>	<b>\$762,095</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,509,585
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,509,585</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,509,585
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas  
Executive Director  
Housing Authority of the City of Goldsboro  
PO Box 1403  
Goldsboro, NC 27533

Dear Mr. Thomas:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01500030012D

This letter obligates \$198,041 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
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OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4042	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 5 0 0 0 3 0 0	
<b>7. DUNS Number:</b> 782108328	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Deborah Harris
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
275		0		0		275

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,242	3,242	3,242
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	12	12	12
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	5	5	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		41	
15	<b>Total Unit Months</b>	<b>3,300</b>	<b>3,300</b>	<b>3,254</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			271

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$403.14	\$403.14
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$412.41	\$412.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,356,004	\$1,360,953

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.45	\$62.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$205,336	\$206,085

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$22,856	\$22,856
10	Cost of independent audit	\$2,083	\$2,083
11	Funding for resident participation activities	\$6,750	\$6,775
12	Asset management fee	\$13,152	\$13,200
13	Information technology fee	\$6,576	\$6,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$51,417</b>	<b>\$51,514</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,612,757</b>	<b>\$1,618,552</b>

**Part B. Formula Income**

01	PUM formula income	\$154.01	\$154.01
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$154.01	\$154.01
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$506,385</b>	<b>\$508,233</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,110,319
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,110,319</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,110,319
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas  
Executive Director  
Housing Authority of the City of Goldsboro  
PO Box 1403  
Goldsboro, NC 27533

Dear Mr. Thomas:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01500040012D

This letter obligates \$202,857 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4042	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 5 0 0 0 4 0 0	
<b>7. DUNS Number:</b> 782108328	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Deborah Harris
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,559	3,559	3,559
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		41	
15	<b>Total Unit Months</b>	<b>3,600</b>	<b>3,600</b>	<b>3,559</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			297

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$382.96	\$382.96
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$391.77	\$391.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,410,372	\$1,410,372

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$135.79	\$135.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$488,844	\$488,844

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,397	\$8,397
10	Cost of independent audit	\$2,083	\$2,083
11	Funding for resident participation activities	\$7,425	\$7,425
12	Asset management fee	\$14,400	\$14,400
13	Information technology fee	\$7,200	\$7,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$39,505</b>	<b>\$39,505</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,938,721</b>	<b>\$1,938,721</b>

**Part B. Formula Income**

01	PUM formula income	\$222.61	\$222.61
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$222.61	\$222.61
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$801,396</b>	<b>\$801,396</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,137,325
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,083
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,137,325</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,137,325
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC016-Housing Authority Of The City Of Salisbury

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01600000512D	\$536,824	\$106,568	\$430,256	\$408,571	\$306,557	\$102,014	\$102,014	
NC01600000612D	\$352,351	\$69,947	\$282,404	\$268,171	\$201,213	\$66,958	\$66,958	
NC01600000712D	\$724,877	\$143,899	\$580,978	\$551,697	\$413,947	\$137,750	\$137,750	
NC01600000812D	\$257,538	\$51,125	\$206,413	\$196,010	\$147,069	\$48,941	\$48,940	
<b>Total:</b>	<b>\$1,871,590</b>	<b>\$371,539</b>	<b>\$1,500,051</b>	<b>\$1,424,449</b>	<b>\$1,068,786</b>	<b>\$355,663</b>	<b>\$355,662</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust  
Executive Director  
Housing Authority of the City of Salisbury  
PO Box 159  
Salisbury, NC 28145

Dear Mr. Foust:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0160000512D

This letter obligates \$102,014 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4043	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 6 0 0 0 0 5	
<b>7. DUNS Number:</b> 049656205	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,494	1,494	1,494
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>1,500</b>	<b>1,500</b>	<b>1,494</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			125

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$398.74	\$398.74
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$406.71	\$406.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$610,065	\$610,065

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$127.26	\$127.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$190,890	\$190,890

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,155	\$5,155
10	Cost of independent audit	\$1,564	\$1,564
11	Funding for resident participation activities	\$3,125	\$3,125
12	Asset management fee	\$6,000	\$6,000
13	Information technology fee	\$3,000	\$3,000
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,844</b>	<b>\$18,844</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$819,799</b>	<b>\$819,799</b>

**Part B. Formula Income**

01	PUM formula income	\$188.65	\$188.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$188.65	\$188.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$282,975</b>	<b>\$282,975</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$536,824
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,564
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$536,824</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$536,824
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust  
Executive Director  
Housing Authority of the City of Salisbury  
PO Box 159  
Salisbury, NC 28145

Dear Mr. Foust:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01600000612D

This letter obligates \$66,958 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4043	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 6 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 049656205	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
122		0		0		122

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,458	1,458	1,458
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>1,464</b>	<b>1,464</b>	<b>1,458</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			122

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$372.76	\$350.17
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$380.22	\$357.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$556,642	\$522,897

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$108.95	\$108.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$159,503	\$159,503

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,270	\$15,270
10	Cost of independent audit	\$1,190	\$1,190
11	Funding for resident participation activities	\$3,050	\$3,050
12	Asset management fee	\$5,856	\$5,856
13	Information technology fee	\$2,928	\$2,928
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$28,294</b>	<b>\$28,294</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$744,439</b>	<b>\$710,694</b>

**Part B. Formula Income**

01	PUM formula income	\$244.77	\$244.77
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$244.77	\$244.77
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$358,343</b>	<b>\$358,343</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$352,351
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,190
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$352,351</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$352,351
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust  
Executive Director  
Housing Authority of the City of Salisbury  
PO Box 159  
Salisbury, NC 28145

Dear Mr. Foust:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0160000712D

This letter obligates \$137,750 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4043	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 6 0 0 0 0 7	
<b>7. DUNS Number:</b> 049656205	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
182		0		0		182

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,180	2,180	2,180
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>2,184</b>	<b>2,184</b>	<b>2,180</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			182

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$377.50	\$377.50
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$385.05	\$385.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$840,949	\$840,949

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$123.55	\$123.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$269,833	\$269,833

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,334	\$9,334
10	Cost of independent audit	\$2,176	\$2,176
11	Funding for resident participation activities	\$4,550	\$4,550
12	Asset management fee	\$8,736	\$8,736
13	Information technology fee	\$4,368	\$4,368
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$29,164</b>	<b>\$29,164</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,139,946</b>	<b>\$1,139,946</b>

**Part B. Formula Income**

01	PUM formula income	\$190.05	\$190.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$190.05	\$190.05
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$415,069</b>	<b>\$415,069</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$724,877
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,176
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$724,877</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$724,877
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust  
Executive Director  
Housing Authority of the City of Salisbury  
PO Box 159  
Salisbury, NC 28145

Dear Mr. Foust:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0160000812D

This letter obligates \$48,940 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4043	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 6 0 0 0 0 8	
<b>7. DUNS Number:</b> 049656205	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
116		0		0		116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,380	1,380	1,380
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	8	8	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>1,392</b>	<b>1,392</b>	<b>1,380</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			115

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$286.59	\$286.59
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$292.32	\$292.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$406,909	\$406,909

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$87.13	\$87.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$121,285	\$122,176

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,681	\$16,681
10	Cost of independent audit	\$785	\$785
11	Funding for resident participation activities	\$2,875	\$2,875
12	Asset management fee	\$5,568	\$5,568
13	Information technology fee	\$2,784	\$2,784
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$28,693</b>	<b>\$28,693</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$556,887</b>	<b>\$557,778</b>

**Part B. Formula Income**

01	PUM formula income	\$215.69	\$215.69
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$215.69	\$215.69
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$300,240</b>	<b>\$300,240</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$257,538
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$785
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$257,538</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$257,538
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01700000112D	\$738,139	\$465,335	\$272,804	\$259,055	\$194,373	\$64,682	\$64,682	
<b>Total:</b>	<b>\$738,139</b>	<b>\$465,335</b>	<b>\$272,804</b>	<b>\$259,055</b>	<b>\$194,373</b>	<b>\$64,682</b>	<b>\$64,682</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Connie U. Connor  
Executive Director  
Redevelopment Commission of the Town of Tarboro  
PO Box 1144  
Tarboro, NC 27886

Dear Ms. Connor:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01700000112D

This letter obligates \$64,682 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Redevelopment Commission of the Town of Tarboro PO Box 1144 Tarboro, NC 27886		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4000	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 137576752		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N C 0 1 7 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
193		0		0		193

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,242	2,242	2,242
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	61	61	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	13		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		13	
15	<b>Total Unit Months</b>	<b>2,316</b>	<b>2,316</b>	<b>2,242</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			187

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$339.45	\$339.45
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$347.26	\$347.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$804,254	\$804,254

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.77	\$83.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$194,011	\$194,011

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,052	\$9,052
10	Cost of independent audit	\$9,000	\$9,000
11	Funding for resident participation activities	\$4,675	\$4,675
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,632	\$4,632
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$27,359</b>	<b>\$27,359</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,025,624</b>	<b>\$1,025,624</b>

**Part B. Formula Income**

01	PUM formula income	\$124.13	\$124.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$124.13	\$124.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$287,485</b>	<b>\$287,485</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$738,139
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$738,139</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$738,139
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC01800000112D	\$927,611	\$40,239	\$887,372	\$842,648	\$632,253	\$210,395	\$210,395	
NC01800000212D	\$930,059	\$40,345	\$889,714	\$844,872	\$633,921	\$210,951	\$210,951	
<b>Total:</b>	<b>\$1,857,670</b>	<b>\$80,584</b>	<b>\$1,777,086</b>	<b>\$1,687,520</b>	<b>\$1,266,174</b>	<b>\$421,346</b>	<b>\$421,346</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Walker  
Executive Director  
Housing Authority of the Town of Laurinburg  
PO Box 1437  
Laurinburg, NC 28353

Dear Ms. Walker:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01800000112D

This letter obligates \$210,395 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the Town of Laurinburg PO Box 1437 Laurinburg, NC 28353		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4164	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 8 0 0 0 0 1	
<b>7. DUNS Number:</b> 055136295	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
220		0		0		220

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,723	1,723	1,723
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	869	869	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	44		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		44	
15	<b>Total Unit Months</b>	<b>2,640</b>	<b>2,640</b>	<b>1,723</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$341.27	\$341.27
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$348.10	\$348.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$918,984	\$918,984

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$122.01	\$122.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$322,106	\$322,106

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,239	\$5,239
11	Funding for resident participation activities	\$3,600	\$3,600
12	Asset management fee	\$10,560	\$10,560
13	Information technology fee	\$5,280	\$5,280
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$24,679</b>	<b>\$24,679</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,265,769</b>	<b>\$1,265,769</b>

**Part B. Formula Income**

01	PUM formula income	\$128.09	\$128.09
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$128.09	\$128.09
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$338,158</b>	<b>\$338,158</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$927,611
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,239
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$927,611</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$927,611
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Walker  
Executive Director  
Housing Authority of the Town of Laurinburg  
PO Box 1437  
Laurinburg, NC 28353

Dear Ms. Walker:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01800000212D

This letter obligates \$210,951 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the Town of Laurinburg PO Box 1437 Laurinburg, NC 28353		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4164	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 8 0 0 0 0 2	
<b>7. DUNS Number:</b> 055136295	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
272		0		0		272

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,228	3,228	3,228
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>3,264</b>	<b>3,264</b>	<b>3,228</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			269

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$293.91	\$293.91
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$299.79	\$299.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$978,515	\$978,515

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$133.41	\$133.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$435,450	\$435,450

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$41,646	\$41,646
09	Payment in lieu of taxes (PILOT)	\$11,290	\$11,290
10	Cost of independent audit	\$5,470	\$5,470
11	Funding for resident participation activities	\$6,725	\$6,725
12	Asset management fee	\$13,056	\$13,056
13	Information technology fee	\$6,528	\$6,528
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$84,715</b>	<b>\$84,715</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,498,680</b>	<b>\$1,498,680</b>

**Part B. Formula Income**

01	PUM formula income	\$174.21	\$174.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$174.21	\$174.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$568,621</b>	<b>\$568,621</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$930,059
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,470
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$930,059</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$930,059
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC01900000112D	\$1,523,325	\$843,913	\$679,412	\$645,170	\$484,081	\$161,089	\$161,089	
NC01900000212D	\$1,563,297	\$866,057	\$697,240	\$662,099	\$496,784	\$165,315	\$165,315	
NC01900000512D	\$176,971	\$98,041	\$78,930	\$74,952	\$56,238	\$18,714	\$18,714	
NC01900000612D	\$95,631	\$52,979	\$42,652	\$40,502	\$30,390	\$10,112	\$2,338	
NC01900000712D	\$63,546	\$35,204	\$28,342	\$26,914	\$34,688	(\$7,774)	\$0	
<b>Total:</b>	<b>\$3,422,770</b>	<b>\$1,896,194</b>	<b>\$1,526,576</b>	<b>\$1,449,637</b>	<b>\$1,102,181</b>	<b>\$347,456</b>	<b>\$347,456</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell  
Executive Director  
Rocky Mount Housing Authority  
PO Box 4717  
Rocky Mount, NC 27803

Dear Mr. Russell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01900000112D

This letter obligates \$161,089 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4307		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 1 9 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 963387600		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
359		0		0		359

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	4,237	4,237	4,237
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	9	9	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	62		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		62	
15	<b>Total Unit Months</b>	<b>4,308</b>	<b>4,308</b>	<b>4,237</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			353

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$365.68	\$365.68
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$374.09	\$374.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,611,580	\$1,611,580

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$156.30	\$156.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$673,340	\$673,340

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,932	\$14,932
10	Cost of independent audit	\$9,000	\$9,000
11	Funding for resident participation activities	\$8,825	\$8,825
12	Asset management fee	\$17,232	\$17,232
13	Information technology fee	\$8,616	\$8,616
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$58,605</b>	<b>\$58,605</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,343,525</b>	<b>\$2,343,525</b>

**Part B. Formula Income**

01	PUM formula income	\$190.39	\$190.39
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$190.39	\$190.39
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$820,200</b>	<b>\$820,200</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,523,325
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,523,325</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,523,325
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell  
Executive Director  
Rocky Mount Housing Authority  
PO Box 4717  
Rocky Mount, NC 27803

Dear Mr. Russell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01900000212D

This letter obligates \$165,315 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4307	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 9 0 0 0 0 0 2	
<b>7. DUNS Number:</b> 963387600	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Deborah K. Harris
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
303		0		0		303

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,507	3,507	3,507
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	24	24	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	93		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		93	
15	<b>Total Unit Months</b>	<b>3,636</b>	<b>3,636</b>	<b>3,507</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			292

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$396.51	\$396.51
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$405.63	\$405.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,474,871	\$1,474,871

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$156.26	\$181.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$568,161	\$660,043

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,533	\$6,533
10	Cost of independent audit	\$9,000	\$9,000
11	Funding for resident participation activities	\$7,300	\$7,300
12	Asset management fee	\$14,544	\$14,544
13	Information technology fee	\$7,272	\$7,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$44,649</b>	<b>\$44,649</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$2,087,681</b>	<b>\$2,179,563</b>

**Part B. Formula Income**

01	PUM formula income	\$169.49	\$169.49
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$169.49	\$169.49
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$616,266</b>	<b>\$616,266</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,563,297
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,563,297</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,563,297
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell  
Executive Director  
Rocky Mount Housing Authority  
PO Box 4717  
Rocky Mount, NC 27803

Dear Mr. Russell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01900000512D

This letter obligates \$18,714 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4307		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 1 9 0 0 0 0 0 5	
<b>7. DUNS Number:</b> 963387600		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	586	586	586
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		14	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>586</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$330.02	\$330.02
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$337.61	\$337.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$202,566	\$202,566

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$2.32	\$9.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$1,392	\$5,946

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,825</b>	<b>\$4,825</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$208,783</b>	<b>\$213,337</b>

**Part B. Formula Income**

01	PUM formula income	\$60.61	\$60.61
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$60.61	\$60.61
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$36,366</b>	<b>\$36,366</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$176,971
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$176,971</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$176,971
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell  
Executive Director  
Rocky Mount Housing Authority  
PO Box 4717  
Rocky Mount, NC 27803

Dear Mr. Russell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01900000612D

This letter obligates \$2,338 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4307		<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 963387600		<b>6. Operating Fund Project Number:</b> N C 0 1 9 0 0 0 0 0 6	
<b>8. ROFO Code:</b> 0419		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		24		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	258	258	258
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		9	
15	<b>Total Unit Months</b>	<b>288</b>	<b>279</b>	<b>258</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$305.55	\$305.55
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$312.58	\$312.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$87,210	\$87,210

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$10.89	\$44.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$3,038	\$12,538

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$550	\$550
12	Asset management fee	\$1,152	\$1,152
13	Information technology fee	\$576	\$576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,278</b>	<b>\$2,278</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$92,526</b>	<b>\$102,026</b>

**Part B. Formula Income**

01	PUM formula income	\$22.92	\$22.92
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$22.92	\$22.92
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$6,395</b>	<b>\$6,395</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$95,631
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$95,631</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$95,631
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell  
Executive Director  
Rocky Mount Housing Authority  
PO Box 4717  
Rocky Mount, NC 27803

Dear Mr. Russell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC01900000712D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4307	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 1 9 0 0 0 0 0 7	
<b>7. DUNS Number:</b> 963387600	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		0		0		0

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>		<input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month		
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	187	187	187
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>187</b>	<b>187</b>	<b>187</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$339.47	\$339.47
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$347.28	\$347.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$64,941	\$64,941

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.27	\$48.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$9,400	\$9,156

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$400	\$400
12	Asset management fee	\$748	\$748
13	Information technology fee	\$374	\$374
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$1,522</b>	<b>\$1,522</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$75,863</b>	<b>\$75,619</b>

**Part B. Formula Income**

01	PUM formula income	\$64.56	\$64.56
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$64.56	\$64.56
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$12,073</b>	<b>\$12,073</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$63,546
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$63,546</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$63,546
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02000000112D	\$1,161,102	\$184,113	\$976,989	\$927,749	\$696,105	\$231,644	\$231,644	
NC02000000212D	\$899,540	\$142,638	\$756,902	\$718,754	\$539,293	\$179,461	\$179,461	
NC02000000312D	\$977,415	\$154,987	\$822,428	\$780,978	\$585,980	\$194,998	\$194,997	
<b>Total:</b>	<b>\$3,038,057</b>	<b>\$481,738</b>	<b>\$2,556,319</b>	<b>\$2,427,481</b>	<b>\$1,821,378</b>	<b>\$606,103</b>	<b>\$606,102</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan  
Executive Director  
Housing Authority of the City of Wilson  
PO Box 185  
213 Broad Street  
Wilson, NC 27894

Dear Mr. Jagnandan:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02000000112D

This letter obligates \$231,644 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilson PO Box 185 Wilson, NC 27894		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4306	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 605741149		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 2 0 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
282		0		0		282

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,151	2,151	2,151
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	1,229	1,229	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	<b>3,383</b>	<b>3,383</b>	<b>2,151</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$310.62	\$310.62
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$316.83	\$316.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,071,836	\$1,071,836

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$163.70	\$163.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$553,797	\$553,797

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$102,123	\$102,123
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$3,880	\$3,880
11	Funding for resident participation activities	\$4,475	\$4,475
12	Asset management fee	\$13,532	\$13,532
13	Information technology fee	\$6,766	\$6,766
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$130,776</b>	<b>\$130,776</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,756,409</b>	<b>\$1,756,409</b>

**Part B. Formula Income**

01	PUM formula income	\$175.97	\$175.97
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$175.97	\$175.97
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$595,307</b>	<b>\$595,307</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,161,102
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,880
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,161,102</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,161,102
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan  
Executive Director  
Housing Authority of the City of Wilson  
PO Box 185  
213 Broad Street  
Wilson, NC 27894

Dear Mr. Jagnandan:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02000000212D

This letter obligates \$179,461 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilson PO Box 185 Wilson, NC 27894		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4306	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 605741149		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C
		0	2
		0	0
		0	0
		0	0
		0	2

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
286		0		0		286

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,796	2,796	2,796
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	600	600	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

**Calculations Based on Unit Months:**

14	Limited vacancies		12	
15	<b>Total Unit Months</b>	<b>3,432</b>	<b>3,420</b>	<b>2,796</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			233

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$349.56	\$349.56
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$356.55	\$356.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,223,680	\$1,219,401

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$152.02	\$152.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$521,733	\$521,755

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$102,123	\$102,123
09	Payment in lieu of taxes (PILOT)	\$10,479	\$10,479
10	Cost of independent audit	\$3,880	\$3,880
11	Funding for resident participation activities	\$5,825	\$5,825
12	Asset management fee	\$13,728	\$13,728
13	Information technology fee	\$6,864	\$6,864
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$142,899</b>	<b>\$142,899</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,888,312</b>	<b>\$1,884,055</b>

**Part B. Formula Income**

01	PUM formula income	\$287.87	\$287.87
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$287.87	\$287.87
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$987,970</b>	<b>\$984,515</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$899,540
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,880
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$899,540</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$899,540
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan  
Executive Director  
Housing Authority of the City of Wilson  
PO Box 185  
213 Broad Street  
Wilson, NC 27894

Dear Mr. Jagnandan:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02000000312D

This letter obligates \$194,997 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Wilson PO Box 185 Wilson, NC 27894		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4306	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 605741149		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 2 0 0 0 0 0 3

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
213		0		0		213

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,529	2,529	2,529
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	7	7	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>2,556</b>	<b>2,556</b>	<b>2,529</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			211

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$299.22	\$299.22
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$305.20	\$305.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$780,091	\$780,091

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$185.99	\$185.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$475,390	\$475,390

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$79,428	\$79,428
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$4,170	\$4,170
11	Funding for resident participation activities	\$5,275	\$5,275
12	Asset management fee	\$10,224	\$10,224
13	Information technology fee	\$5,112	\$5,112
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$104,209</b>	<b>\$104,209</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,359,690</b>	<b>\$1,359,690</b>

**Part B. Formula Income**

01	PUM formula income	\$149.56	\$149.56
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$149.56	\$149.56
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$382,275</b>	<b>\$382,275</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$977,415
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,170
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$977,415</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$977,415
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC021-Housing Authority Of The County Of Wake

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02100000112D	\$313,224	\$0	\$313,224	\$297,438	\$223,172	\$74,266	\$74,266	
NC02100000212D	\$551,945	\$0	\$551,945	\$524,127	\$393,261	\$130,866	\$130,866	
NC02100000312D	\$732,973	\$0	\$732,973	\$696,031	\$522,243	\$173,788	\$173,788	
<b>Total:</b>	<b>\$1,598,142</b>	<b>\$0</b>	<b>\$1,598,142</b>	<b>\$1,517,596</b>	<b>\$1,138,676</b>	<b>\$378,920</b>	<b>\$378,920</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith  
Executive Director  
Housing Authority of the County of Wake  
PO Box 399  
Zebulon, NC 27597

Dear Ms. Smith:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02100000112D

This letter obligates \$74,266 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the County of Wake PO Box 399 Zebulon, NC 27597		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3992	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 042361241		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C
		0	2
		1	0
		0	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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	938	938	938
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	6	6	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		30	
15	<b>Total Unit Months</b>	<b>1,008</b>	<b>998</b>	<b>938</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$391.88	\$391.88
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$400.89	\$400.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$400,088	\$400,088

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$57.80	\$57.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$57,684	\$57,684

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,582	\$9,582
10	Cost of independent audit	\$3,201	\$3,201
11	Funding for resident participation activities	\$1,950	\$1,950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,016	\$2,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,749</b>	<b>\$16,749</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$474,521</b>	<b>\$474,521</b>

**Part B. Formula Income**

01	PUM formula income	\$161.62	\$161.62
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$161.62	\$161.62
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$161,297</b>	<b>\$161,297</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$313,224
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,201
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$313,224</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$313,224
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith  
Executive Director  
Housing Authority of the County of Wake  
PO Box 399  
Zebulon, NC 27597

Dear Ms. Smith:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02100000212D

This letter obligates \$130,866 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the County of Wake PO Box 399 Zebulon, NC 27597		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3992	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 1 0 0 0 0 2	
<b>7. DUNS Number:</b> 042361241	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
117		0		0		117

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,340	1,340	1,340
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	34	34	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	30		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		30	
15	<b>Total Unit Months</b>	<b>1,404</b>	<b>1,404</b>	<b>1,340</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			112

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$425.88	\$425.88
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$435.68	\$435.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$610,823	\$611,695

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$82.65	\$82.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$115,875	\$115,872

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,524	\$7,524
10	Cost of independent audit	\$4,535	\$4,535
11	Funding for resident participation activities	\$2,800	\$2,800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,804	\$2,808
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,663</b>	<b>\$17,667</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$744,361</b>	<b>\$745,234</b>

**Part B. Formula Income**

01	PUM formula income	\$137.67	\$137.67
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$137.67	\$137.67
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$193,013</b>	<b>\$193,289</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$551,945
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,535
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$551,945</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$551,945
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith  
Executive Director  
Housing Authority of the County of Wake  
PO Box 399  
Zebulon, NC 27597

Dear Ms. Smith:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02100000312D

This letter obligates \$173,788 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the County of Wake PO Box 399 Zebulon, NC 27597		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3992	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 042361241		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C
		0	2
		1	0
		0	0
		0	0
		0	3

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
144		0		0		144

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,640	1,640	1,640
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	22	22	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		38	
15	<b>Total Unit Months</b>	<b>1,728</b>	<b>1,728</b>	<b>1,640</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			137

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$425.98	\$425.98
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$435.78	\$435.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$752,592	\$753,028

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.39	\$47.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$81,843	\$81,855

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,234	\$4,234
10	Cost of independent audit	\$5,602	\$5,602
11	Funding for resident participation activities	\$3,425	\$3,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,454	\$3,456
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,715</b>	<b>\$16,717</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$851,150</b>	<b>\$851,600</b>

**Part B. Formula Income**

01	PUM formula income	\$68.65	\$68.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$68.65	\$68.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$118,559</b>	<b>\$118,627</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$732,973
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,602
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$732,973</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$732,973
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC022-Housing Authority Of The City Of Greenville

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02200001012D	\$1,255,381	\$0	\$1,255,381	\$1,192,110	\$894,459	\$297,651	\$297,651	
NC02200001112D	\$1,445,315	\$0	\$1,445,315	\$1,372,471	\$1,029,787	\$342,684	\$342,684	
NC02200001212D	\$1,235,660	\$0	\$1,235,660	\$1,173,383	\$880,408	\$292,975	\$292,975	
<b>Total:</b>	<b>\$3,936,356</b>	<b>\$0</b>	<b>\$3,936,356</b>	<b>\$3,737,964</b>	<b>\$2,804,654</b>	<b>\$933,310</b>	<b>\$933,310</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers  
Executive Director  
Housing Authority of the City of Greenville  
PO Box 1426  
Greenville, NC 27835

Dear Mr. Rogers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02200001012D

This letter obligates \$297,651 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greenville PO Box 1426 Greenville, NC 27835		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4041	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 2 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 046851176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
248		0		0		248

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,937	2,937	2,937
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	8	8	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>2,976</b>	<b>2,976</b>	<b>2,937</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			245

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.08	\$376.08
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$384.73	\$384.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,144,956	\$1,144,956

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$192.65	\$192.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$573,326	\$573,326

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$116,052	\$116,052
09	Payment in lieu of taxes (PILOT)	\$10,343	\$10,343
10	Cost of independent audit	\$4,987	\$4,987
11	Funding for resident participation activities	\$6,125	\$6,125
12	Asset management fee	\$11,904	\$11,904
13	Information technology fee	\$5,952	\$5,952
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$155,363</b>	<b>\$155,363</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,873,645</b>	<b>\$1,873,645</b>

**Part B. Formula Income**

01	PUM formula income	\$212.25	\$207.75
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$212.25	\$207.75
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$631,656</b>	<b>\$618,264</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,255,381
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,987
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,255,381</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,255,381
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers  
Executive Director  
Housing Authority of the City of Greenville  
PO Box 1426  
Greenville, NC 27835

Dear Mr. Rogers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02200001112D

This letter obligates \$342,684 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greenville PO Box 1426 Greenville, NC 27835		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4041	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 2 0 0 0 0 1 1	
<b>7. DUNS Number:</b> 046851176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
228		0		0		228

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,680	2,680	2,680
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	29	29	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		25	
15	<b>Total Unit Months</b>	<b>2,736</b>	<b>2,736</b>	<b>2,680</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			223

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$425.57	\$425.57
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$435.36	\$435.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,191,145	\$1,191,145

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$229.81	\$229.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$628,760	\$628,760

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$145,897	\$145,897
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$4,585	\$4,585
11	Funding for resident participation activities	\$5,575	\$5,575
12	Asset management fee	\$10,944	\$10,944
13	Information technology fee	\$5,472	\$5,472
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$172,473</b>	<b>\$172,473</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,992,378</b>	<b>\$1,992,378</b>

**Part B. Formula Income**

01	PUM formula income	\$206.78	\$199.95
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$206.78	\$199.95
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$565,750</b>	<b>\$547,063</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,445,315
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,585
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,445,315</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,445,315
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers  
Executive Director  
Housing Authority of the City of Greenville  
PO Box 1426  
Greenville, NC 27835

Dear Mr. Rogers:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02200001212D

This letter obligates \$292,975 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the City of Greenville PO Box 1426 Greenville, NC 27835		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4041	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 2 0 0 0 1 2	
<b>7. DUNS Number:</b> 046851176	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
238		0		0		238

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,814	2,814	2,814
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	15	15	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	26		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		26	
15	<b>Total Unit Months</b>	<b>2,856</b>	<b>2,856</b>	<b>2,814</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			235

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$394.59	\$394.59
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$403.67	\$403.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,152,882	\$1,152,882

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$191.32	\$191.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$546,410	\$546,410

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$100,187	\$100,187
09	Payment in lieu of taxes (PILOT)	\$8,858	\$8,858
10	Cost of independent audit	\$4,786	\$4,786
11	Funding for resident participation activities	\$5,875	\$5,875
12	Asset management fee	\$11,424	\$11,424
13	Information technology fee	\$5,712	\$5,712
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$136,842</b>	<b>\$136,842</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,836,134</b>	<b>\$1,836,134</b>

**Part B. Formula Income**

01	PUM formula income	\$212.46	\$210.25
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$212.46	\$210.25
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$606,786</b>	<b>\$600,474</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,235,660
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,786
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,235,660</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,235,660
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02300000112D	\$763,535	\$540,934	\$222,601	\$211,382	\$158,603	\$52,779	\$52,779	
<b>Total:</b>	<b>\$763,535</b>	<b>\$540,934</b>	<b>\$222,601</b>	<b>\$211,382</b>	<b>\$158,603</b>	<b>\$52,779</b>	<b>\$52,779</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Kay Morgan  
Executive Director  
Housing Authority of the Town of Mount Airy  
PO Box 767  
Mount Airy, NC 27030

Dear Ms. Morgan:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02300000112D

This letter obligates \$52,779 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the Town of Mount Airy PO Box 767 Mount Airy, NC 27030		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3266	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 3 0 0 0 0 1	
<b>7. DUNS Number:</b> 803969294	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Chris Boozer

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
300		0		0		300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	3,448	3,448	3,448
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	150	150	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		2	
15	<b>Total Unit Months</b>	<b>3,600</b>	<b>3,600</b>	<b>3,448</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			287

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$310.98	\$310.98
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$317.20	\$317.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,141,920	\$1,141,920

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$101.22	\$101.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$364,392	\$364,392

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$39,916	\$39,916
10	Cost of independent audit	\$9,800	\$9,800
11	Funding for resident participation activities	\$7,175	\$7,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$7,200	\$7,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$64,091</b>	<b>\$64,091</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,570,403</b>	<b>\$1,570,403</b>

**Part B. Formula Income**

01	PUM formula income	\$224.13	\$224.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$224.13	\$224.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$806,868</b>	<b>\$806,868</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$763,535
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$9,800
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$763,535</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$763,535
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02400000112D	\$307,940	\$54,897	\$253,043	\$240,290	\$180,293	\$59,997	\$59,997	
<b>Total:</b>	<b>\$307,940</b>	<b>\$54,897</b>	<b>\$253,043</b>	<b>\$240,290</b>	<b>\$180,293</b>	<b>\$59,997</b>	<b>\$59,997</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Debbie Brawley  
Executive Director  
Mooresville Housing Authority  
PO Box 1087  
Mooresville, NC 28115

Dear Mrs. Brawley:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02400000112D

This letter obligates \$59,997 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Mooresville Housing Authority PO Box 1087 Mooresville, NC 28115		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3968	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 038545653		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Chris Boozer	
		N	C
		0	2
		4	0
		0	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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,261	1,261	1,261
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		11	
15	<b>Total Unit Months</b>	<b>1,272</b>	<b>1,272</b>	<b>1,261</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			105

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$317.02	\$317.02
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$323.36	\$323.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$411,314	\$411,314

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$110.05	\$110.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$139,984	\$139,984

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,667	\$12,667
10	Cost of independent audit	\$3,000	\$3,000
11	Funding for resident participation activities	\$2,625	\$2,625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,544	\$2,544
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$20,836</b>	<b>\$20,836</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$572,134</b>	<b>\$572,134</b>

**Part B. Formula Income**

01	PUM formula income	\$207.70	\$207.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$207.70	\$207.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$264,194</b>	<b>\$264,194</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$307,940
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$307,940</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$307,940
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02500000112D	\$705,211	\$76,030	\$629,181	\$597,470	\$448,291	\$149,179	\$149,179	
<b>Total:</b>	<b>\$705,211</b>	<b>\$76,030</b>	<b>\$629,181</b>	<b>\$597,470</b>	<b>\$448,291</b>	<b>\$149,179</b>	<b>\$149,179</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Chereka Belton-Odom  
Executive Director  
Rockingham Housing Authority  
PO Box 160  
Rockingham, NC 28380

Dear Ms. Belton-Odom:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02500000112D

This letter obligates \$149,179 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Rockingham Housing Authority PO Box 160 Rockingham, NC 28380		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2656	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 168763993		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C 0 2 5 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
225		0		0		225

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,403	2,403	2,403
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	51	51	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	234		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		81	
15	<b>Total Unit Months</b>	<b>2,700</b>	<b>2,547</b>	<b>2,403</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			200

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$313.75	\$313.75
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$320.03	\$320.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$809,036	\$815,116

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$73.66	\$72.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$186,212	\$185,676

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,033	\$13,033
10	Cost of independent audit	\$15,000	\$15,000
11	Funding for resident participation activities	\$5,000	\$5,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,396	\$5,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$38,429</b>	<b>\$38,433</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,033,677</b>	<b>\$1,039,225</b>

**Part B. Formula Income**

01	PUM formula income	\$131.14	\$131.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$131.14	\$131.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$331,522</b>	<b>\$334,014</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$705,211
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$15,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$705,211</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$705,211
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC02600000112D	\$418,241	\$116,656	\$301,585	\$286,385	\$214,879	\$71,506	\$71,506	
NC02600000212D	\$465,173	\$129,747	\$335,426	\$318,521	\$238,991	\$79,530	\$79,530	
NC02600000312D	\$161,638	\$45,084	\$116,554	\$110,680	\$83,045	\$27,635	\$27,634	
<b>Total:</b>	<b>\$1,045,052</b>	<b>\$291,487</b>	<b>\$753,565</b>	<b>\$715,586</b>	<b>\$536,915</b>	<b>\$178,671</b>	<b>\$178,670</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Denise Mercer  
Executive Director  
Elizabeth City Housing Authority  
PO Box 1485  
Elizabeth City, NC 27906

Dear Ms. Mercer:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02600000112D

This letter obligates \$71,506 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2613	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 6 0 0 0 0 1	
<b>7. DUNS Number:</b> 833147200	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
112		0		0		112

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,239	1,239	1,239
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	105		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		40	
15	<b>Total Unit Months</b>	<b>1,344</b>	<b>1,279</b>	<b>1,239</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			103

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$306.92	\$306.92
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$313.06	\$313.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$400,404	\$400,404

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$184.62	\$184.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$236,129	\$236,129

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$25,476	\$25,476
10	Cost of independent audit	\$12,895	\$12,895
11	Funding for resident participation activities	\$2,575	\$2,575
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,688	\$2,688
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$43,634</b>	<b>\$43,634</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$680,167</b>	<b>\$680,167</b>

**Part B. Formula Income**

01	PUM formula income	\$204.79	\$204.79
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$204.79	\$204.79
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$261,926</b>	<b>\$261,926</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$418,241
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$12,895
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$418,241</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$418,241
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Denise Mercer  
Executive Director  
Elizabeth City Housing Authority  
PO Box 1485  
Elizabeth City, NC 27906

Dear Ms. Mercer:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02600000212D

This letter obligates \$79,530 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2613	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 6 0 0 0 0 2	
<b>7. DUNS Number:</b> 833147200	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,599	1,599	1,599
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	81		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		50	
15	<b>Total Unit Months</b>	<b>1,680</b>	<b>1,649</b>	<b>1,599</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$365.41	\$365.41
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$372.72	\$372.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$614,615	\$614,615

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$169.71	\$169.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$279,852	\$279,852

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,325	\$3,325
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,360	\$3,360
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,685</b>	<b>\$6,685</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$901,152</b>	<b>\$901,152</b>

**Part B. Formula Income**

01	PUM formula income	\$264.39	\$264.39
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$264.39	\$264.39
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$435,979</b>	<b>\$435,979</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$465,173
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$465,173</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$465,173
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Denise Mercer  
Executive Director  
Elizabeth City Housing Authority  
PO Box 1485  
Elizabeth City, NC 27906

Dear Ms. Mercer:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02600000312D

This letter obligates \$27,634 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-2613		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 833147200		<b>8. ROFO Code:</b> 0419	
<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		<b>6. Operating Fund Project Number:</b> N C 0 2 6 0 0 0 0 3	
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
78		0		0		78

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	818	818	818
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	118		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		28	
15	<b>Total Unit Months</b>	<b>936</b>	<b>846</b>	<b>818</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			68

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$303.88	\$303.88
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$309.96	\$309.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$262,226	\$262,226

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$199.37	\$199.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$168,667	\$168,667

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,700	\$1,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,872	\$1,872
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$3,572</b>	<b>\$3,572</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$434,465</b>	<b>\$434,465</b>

**Part B. Formula Income**

01	PUM formula income	\$322.49	\$322.49
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$322.49	\$322.49
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$272,827</b>	<b>\$272,827</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$161,638
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$161,638</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$161,638
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02700000112D	\$473,295	\$216,433	\$256,862	\$243,916	\$183,014	\$60,902	\$60,902	
NC02700000212D	\$375,208	\$171,579	\$203,629	\$193,366	\$145,086	\$48,280	\$48,280	
<b>Total:</b>	<b>\$848,503</b>	<b>\$388,012</b>	<b>\$460,491</b>	<b>\$437,282</b>	<b>\$328,100</b>	<b>\$109,182</b>	<b>\$109,182</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Calloway  
Executive Director  
Hendersonville Housing Authority  
PO Box 1106  
Hendersonville, NC 28793

Dear Mrs. Calloway:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02700000112D

This letter obligates \$60,902 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Hendersonville Housing Authority PO Box 1106 Hendersonville, NC 28793		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4054		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 2 7 0 0 0 0 1	
<b>7. DUNS Number:</b> 091251363		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
216		0		0		216

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,471	2,471	2,471
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	78	78	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

**Calculations Based on Unit Months:**

14	Limited vacancies		16	
15	<b>Total Unit Months</b>	<b>2,592</b>	<b>2,568</b>	<b>2,471</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			206

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$311.11	\$311.11
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$318.27	\$318.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$817,317	\$817,317

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$90.34	\$90.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$231,993	\$231,993

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,116	\$23,116
10	Cost of independent audit	\$5,982	\$5,982
11	Funding for resident participation activities	\$5,150	\$5,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,184	\$5,184
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$39,432</b>	<b>\$39,432</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,088,742</b>	<b>\$1,088,742</b>

**Part B. Formula Income**

01	PUM formula income	\$239.66	\$239.66
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$239.66	\$239.66
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$615,447</b>	<b>\$615,447</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$473,295
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,982
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$473,295</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$473,295
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Calloway  
Executive Director  
Hendersonville Housing Authority  
PO Box 1106  
Hendersonville, NC 28793

Dear Mrs. Calloway:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02700000212D

This letter obligates \$48,280 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Hendersonville Housing Authority PO Box 1106 Hendersonville, NC 28793		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4054	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 7 0 0 0 0 2	
<b>7. DUNS Number:</b> 091251363	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
163		0		2		161

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,777	1,777	1,777
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	148	148	
06	Special use units	7	7	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>1,932</b>	<b>1,932</b>	<b>1,777</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$306.67	\$306.67
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$313.72	\$313.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$606,107	\$606,107

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$91.61	\$91.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$176,991	\$176,991

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$17,438	\$17,438
10	Cost of independent audit	\$4,513	\$4,513
11	Funding for resident participation activities	\$3,700	\$3,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,864	\$3,864
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$29,515</b>	<b>\$29,515</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$812,613</b>	<b>\$812,613</b>

**Part B. Formula Income**

01	PUM formula income	\$226.40	\$226.40
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$226.40	\$226.40
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$437,405</b>	<b>\$437,405</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$375,208
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,513
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$375,208</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$375,208
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02800000112D	\$815,879	\$279,031	\$536,848	\$509,791	\$382,504	\$127,287	\$127,287	
<b>Total:</b>	<b>\$815,879</b>	<b>\$279,031</b>	<b>\$536,848</b>	<b>\$509,791</b>	<b>\$382,504</b>	<b>\$127,287</b>	<b>\$127,287</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Melody Gates  
Executive Director  
Benson Housing Authority  
PO Box 26  
Benson, NC 27504

Dear Mrs. Gates:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02800000112D

This letter obligates \$127,287 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Benson Housing Authority PO Box 26 Benson, NC 27504		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4308	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 2 8 0 0 0 0 1	
<b>7. DUNS Number:</b> 829208008	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Richard Baker
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
173		0		0		173

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,816	1,816	1,816
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	130	130	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	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	130		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		62	
15	<b>Total Unit Months</b>	<b>2,076</b>	<b>2,008</b>	<b>1,816</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			151

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$433.04	\$433.04
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$443.00	\$443.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$889,544	\$889,544

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$145.01	\$149.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$291,180	\$301,039

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,059	\$7,059
10	Cost of independent audit	\$4,500	\$4,500
11	Funding for resident participation activities	\$3,775	\$3,775
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,152	\$4,152
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$19,486</b>	<b>\$19,486</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,200,210</b>	<b>\$1,210,069</b>

**Part B. Formula Income**

01	PUM formula income	\$196.31	\$196.31
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$196.31	\$196.31
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$394,190</b>	<b>\$394,190</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$815,879
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$815,879</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$815,879
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC02900000112D	\$77,105	\$23,380	\$53,725	\$51,017	\$38,279	\$12,738	\$12,738	
<b>Total:</b>	<b>\$77,105</b>	<b>\$23,380</b>	<b>\$53,725</b>	<b>\$51,017</b>	<b>\$38,279</b>	<b>\$12,738</b>	<b>\$12,738</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Joy Pochis  
Executive Director  
Star Housing Authority  
408 S. Main Street  
Troy, NC 27371

Dear Ms. Pochis:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC02900000112D

This letter obligates \$12,738 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Star Housing Authority PO Box 7 Star, NC 27356		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2651	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 008985678		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 2 9 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	299	299	299
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	13		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		13	
15	<b>Total Unit Months</b>	<b>312</b>	<b>312</b>	<b>299</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			25

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$333.76	\$333.76
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$340.44	\$340.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$106,217	\$106,217

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$131.46	\$131.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$41,016	\$41,016

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,695	\$1,695
10	Cost of independent audit	\$3,100	\$3,100
11	Funding for resident participation activities	\$625	\$625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,044</b>	<b>\$6,044</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$153,277</b>	<b>\$153,277</b>

**Part B. Formula Income**

01	PUM formula income	\$244.14	\$244.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$244.14	\$244.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$76,172</b>	<b>\$76,172</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$77,105
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,100
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$77,105</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$77,105
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC030-Housing Programs Of The Town Of Murphy

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03000000112D	\$183,434	\$36,093	\$147,341	\$139,915	\$104,980	\$34,935	\$34,935	
<b>Total:</b>	<b>\$183,434</b>	<b>\$36,093</b>	<b>\$147,341</b>	<b>\$139,915</b>	<b>\$104,980</b>	<b>\$34,935</b>	<b>\$34,935</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. BENNIE JO PALMER  
Executive Director  
Housing Programs of the Town of Murphy  
PO Box 357  
Murphy, NC 28906

Dear Ms. PALMER:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03000000112D

This letter obligates \$34,935 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Programs of the Town of Murphy PO Box 357 Murphy, NC 28906		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3545	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 615859238		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
<b>N C 0 3 0 0 0 0 0 0 1</b>			

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	818	818	818
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	7	7	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	171		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

**Calculations Based on Unit Months:**

14	Limited vacancies		60	
15	<b>Total Unit Months</b>	<b>1,008</b>	<b>885</b>	<b>818</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			68

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$314.16	\$314.16
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$320.44	\$320.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$283,589	\$283,589

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$120.68	\$137.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$106,802	\$121,643

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,204	\$11,204
10	Cost of independent audit	\$3,400	\$3,400
11	Funding for resident participation activities	\$1,700	\$1,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,030	\$2,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,334</b>	<b>\$18,320</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$408,725</b>	<b>\$423,552</b>

**Part B. Formula Income**

01	PUM formula income	\$271.32	\$271.32
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$271.32	\$271.32
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$240,118</b>	<b>\$240,118</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$183,434
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,400
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$183,434</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$183,434
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03100000112D	\$366,425	\$269,949	\$96,476	\$91,614	\$68,739	\$22,875	\$22,875	
<b>Total:</b>	<b>\$366,425</b>	<b>\$269,949</b>	<b>\$96,476</b>	<b>\$91,614</b>	<b>\$68,739</b>	<b>\$22,875</b>	<b>\$22,875</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Gail White  
Executive Director  
Hertford Housing Authority  
104 White Street  
Hertford, NC 27944

Dear Ms. White:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03100000112D

This letter obligates \$22,875 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Hertford Housing Authority 104 White Street Hertford, NC 27944		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4158	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 3 1 0 0 0 0 1	
<b>7. DUNS Number:</b> 086298379	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
85		0		0		85

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,020	1,020	1,020
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>1,020</b>	<b>1,020</b>	<b>1,020</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$329.99	\$329.99
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$336.59	\$336.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$343,322	\$343,322

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$69.53	\$69.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$70,921	\$70,921

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,389	\$1,389
10	Cost of independent audit	\$2,850	\$2,850
11	Funding for resident participation activities	\$2,125	\$2,125
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,040	\$2,040
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,404</b>	<b>\$8,404</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$422,647</b>	<b>\$422,647</b>

**Part B. Formula Income**

01	PUM formula income	\$55.12	\$55.12
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$55.12	\$55.12
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$56,222</b>	<b>\$56,222</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$366,425
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,850
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$366,425</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$366,425
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC03200000112D	\$435,880	\$435,880	\$0	\$0	\$0	\$0	\$0	
NC03200000212D	\$396,957	\$396,957	\$0	\$0	\$0	\$0	\$0	
NC03200000312D	\$619,196	\$619,196	\$0	\$0	\$0	\$0	\$0	
<b>Total:</b>	<b>\$1,452,033</b>	<b>\$1,452,033</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko  
Executive Director  
Washington Housing Authority  
PO Box 1046  
Washington, NC 27889

Dear Mr. Recko:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03200000112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Washington Housing Authority PO Box 1046 Washington, NC 27889		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4315		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 3 2 0 0 0 0 1	
<b>7. DUNS Number:</b> 082364753		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
115		0		0		115

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,338	1,338	1,338
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	30		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		30	
15	<b>Total Unit Months</b>	<b>1,380</b>	<b>1,380</b>	<b>1,338</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			112

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$342.92	\$342.92
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$349.78	\$349.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$482,696	\$482,696

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$142.70	\$135.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$196,926	\$187,666

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,105	\$2,105
10	Cost of independent audit	\$2,596	\$2,596
11	Funding for resident participation activities	\$2,800	\$2,800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,760	\$2,760
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$10,261</b>	<b>\$10,261</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$689,883</b>	<b>\$680,623</b>

**Part B. Formula Income**

01	PUM formula income	\$179.21	\$177.35
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$179.21	\$177.35
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$247,310</b>	<b>\$244,743</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$435,880
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,596
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$435,880</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$435,880
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko  
Executive Director  
Washington Housing Authority  
PO Box 1046  
Washington, NC 27889

Dear Mr. Recko:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03200000212D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Washington Housing Authority PO Box 1046 Washington, NC 27889		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4315		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 3 2 0 0 0 0 2	
<b>7. DUNS Number:</b> 082364753		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
136		0		0		136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,593	1,593	1,593
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		39	
15	<b>Total Unit Months</b>	<b>1,632</b>	<b>1,632</b>	<b>1,593</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$287.85	\$287.85
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$293.61	\$293.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$479,172	\$479,172

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$112.55	\$113.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$183,682	\$184,840

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,525	\$2,525
10	Cost of independent audit	\$3,115	\$3,115
11	Funding for resident participation activities	\$3,325	\$3,325
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,264	\$3,264
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,229</b>	<b>\$12,229</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$675,083</b>	<b>\$676,241</b>

**Part B. Formula Income**

01	PUM formula income	\$172.93	\$171.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$172.93	\$171.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$282,222</b>	<b>\$279,284</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$396,957
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,115
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$396,957</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$396,957
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko  
Executive Director  
Washington Housing Authority  
PO Box 1046  
Washington, NC 27889

Dear Mr. Recko:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03200000312D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Washington Housing Authority PO Box 1046 Washington, NC 27889		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4315	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 3 2 0 0 0 0 3	
<b>7. DUNS Number:</b> 082364753	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,438	1,438	1,438
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	146		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		48	
15	<b>Total Unit Months</b>	<b>1,584</b>	<b>1,486</b>	<b>1,438</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$350.09	\$350.09
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$357.09	\$357.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$530,636	\$530,636

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$102.67	\$114.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$152,568	\$170,236

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,385	\$2,385
10	Cost of independent audit	\$2,943	\$2,943
11	Funding for resident participation activities	\$3,000	\$3,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,496</b>	<b>\$11,496</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$694,700</b>	<b>\$712,368</b>

**Part B. Formula Income**

01	PUM formula income	\$63.35	\$62.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$63.35	\$62.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$94,138</b>	<b>\$93,172</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$619,196
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,943
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$619,196</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$619,196
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03300000112D	\$263,016	\$59,021	\$203,995	\$193,714	\$145,346	\$48,368	\$48,368	
<b>Total:</b>	<b>\$263,016</b>	<b>\$59,021</b>	<b>\$203,995</b>	<b>\$193,714</b>	<b>\$145,346</b>	<b>\$48,368</b>	<b>\$48,368</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Alyce Owens  
Executive Director  
Spruce Pine Housing Authority  
PO Box 645  
Spruce Pine, NC 28777

Dear Mrs. Owens:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03300000112D

This letter obligates \$48,368 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Spruce Pine Housing Authority PO Box 645 Spruce Pine, NC 28777		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3923		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 3 3 0 0 0 0 1	
<b>7. DUNS Number:</b> 624356010		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	934	934	934
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	74		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		60	
15	<b>Total Unit Months</b>	<b>1,008</b>	<b>994</b>	<b>934</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$333.81	\$333.81
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$340.49	\$340.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$338,447	\$338,447

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$33.56	\$34.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$33,359	\$33,836

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,349	\$9,349
10	Cost of independent audit	\$8,825	\$8,825
11	Funding for resident participation activities	\$1,950	\$1,950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,016	\$2,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$22,140</b>	<b>\$22,140</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$393,946</b>	<b>\$394,423</b>

**Part B. Formula Income**

01	PUM formula income	\$132.20	\$132.20
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$132.20	\$132.20
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$131,407</b>	<b>\$131,407</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$263,016
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$8,825
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$263,016</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$263,016
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03400000112D	\$484,269	\$399,319	\$84,950	\$80,669	\$60,527	\$20,142	\$20,142	
<b>Total:</b>	<b>\$484,269</b>	<b>\$399,319</b>	<b>\$84,950</b>	<b>\$80,669</b>	<b>\$60,527</b>	<b>\$20,142</b>	<b>\$20,142</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Bryan T. Howell  
Executive Director  
City of Shelby, Department of Housing  
PO Box 1192  
Shelby, NC 28151

Dear Mr. Howell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03400000112D

This letter obligates \$20,142 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
City of Shelby, Department of Housing PO Box 1192 Shelby, NC 28151		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3999	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 079053468		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C 0 3 4 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
172		0		0		172

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,060	2,060	2,060
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>2,064</b>	<b>2,064</b>	<b>2,060</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			172

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$322.92	\$322.92
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.38	\$329.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$679,840	\$679,840

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$172.41	\$172.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$355,854	\$355,854

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$29,164	\$24,342
10	Cost of independent audit	\$10,480	\$0
11	Funding for resident participation activities	\$4,300	\$4,300
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,128	\$4,128
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$48,072</b>	<b>\$32,770</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,083,766</b>	<b>\$1,068,464</b>

**Part B. Formula Income**

01	PUM formula income	\$283.04	\$283.04
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$283.04	\$283.04
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$584,195</b>	<b>\$584,195</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$484,269
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$484,269</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$484,269
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC03500000112D	\$555,481	\$45,645	\$509,836	\$484,140	\$363,258	\$120,882	\$120,882	
NC03500000212D	\$352,574	\$28,972	\$323,602	\$307,292	\$230,566	\$76,726	\$76,726	
NC03500000312D	\$615,751	\$50,597	\$565,154	\$536,670	\$402,672	\$133,998	\$133,998	
<b>Total:</b>	<b>\$1,523,806</b>	<b>\$125,214</b>	<b>\$1,398,592</b>	<b>\$1,328,102</b>	<b>\$996,496</b>	<b>\$331,606</b>	<b>\$331,606</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong  
Executive Director  
Sanford Housing Authority  
PO Box 636  
Sanford, NC 27331

Dear Mr. Armstrong:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03500000112D

This letter obligates \$120,882 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Sanford Housing Authority PO Box 636 Sanford, NC 27331		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4058	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 003152014		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C
		0	3
		5	0
		0	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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
141		0		0		141

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,635	1,635	1,635
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	38	38	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		19	
15	<b>Total Unit Months</b>	<b>1,692</b>	<b>1,692</b>	<b>1,635</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			136

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$311.53	\$311.53
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$317.76	\$317.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$537,650	\$537,650

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$135.56	\$135.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$229,368	\$229,706

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,500	\$2,500
10	Cost of independent audit	\$4,012	\$4,012
11	Funding for resident participation activities	\$3,400	\$3,400
12	Asset management fee	\$6,768	\$6,768
13	Information technology fee	\$3,384	\$3,384
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$20,064</b>	<b>\$20,064</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$787,082</b>	<b>\$787,420</b>

**Part B. Formula Income**

01	PUM formula income	\$137.08	\$137.08
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$137.08	\$137.08
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$231,939</b>	<b>\$231,939</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$555,481
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,012
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$555,481</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$555,481
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong  
Executive Director  
Sanford Housing Authority  
PO Box 636  
Sanford, NC 27331

Dear Mr. Armstrong:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03500000212D

This letter obligates \$76,726 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Sanford Housing Authority PO Box 636 Sanford, NC 27331		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4058	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 3 5 0 0 0 0 2	
<b>7. DUNS Number:</b> 003152014	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,769	1,769	1,769
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	7	7	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>1,800</b>	<b>1,800</b>	<b>1,769</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$274.88	\$274.88
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$280.38	\$280.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$504,684	\$504,684

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$113.27	\$113.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$203,886	\$203,886

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,169	\$18,169
10	Cost of independent audit	\$4,012	\$4,012
11	Funding for resident participation activities	\$3,675	\$3,675
12	Asset management fee	\$7,200	\$7,200
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$36,656</b>	<b>\$36,656</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$745,226</b>	<b>\$745,226</b>

**Part B. Formula Income**

01	PUM formula income	\$218.14	\$218.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$218.14	\$218.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$392,652</b>	<b>\$392,652</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$352,574
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,012
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$352,574</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$352,574
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong  
Executive Director  
Sanford Housing Authority  
PO Box 636  
Sanford, NC 27331

Dear Mr. Armstrong:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03500000312D

This letter obligates \$133,998 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Sanford Housing Authority PO Box 636 Sanford, NC 27331		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4058	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 003152014		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 3 5 0 0 0 0 3

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
156		1		0		157

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,746	1,746	1,746
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	12	12	12
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	76	76	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		38	
15	<b>Total Unit Months</b>	<b>1,884</b>	<b>1,884</b>	<b>1,758</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$360.31	\$360.31
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$367.52	\$367.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$690,203	\$692,408

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$111.82	\$111.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$209,998	\$210,047

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,558	\$7,558
10	Cost of independent audit	\$4,012	\$4,012
11	Funding for resident participation activities	\$3,650	\$3,675
12	Asset management fee	\$7,512	\$7,536
13	Information technology fee	\$3,756	\$3,768
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$26,488</b>	<b>\$26,549</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$926,689</b>	<b>\$929,004</b>

**Part B. Formula Income**

01	PUM formula income	\$166.27	\$166.27
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$166.27	\$166.27
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$312,255</b>	<b>\$313,253</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$615,751
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,012
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$615,751</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$615,751
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03600000112D	\$769,253	\$72,397	\$696,856	\$661,734	\$496,510	\$165,224	\$165,224	
<b>Total:</b>	<b>\$769,253</b>	<b>\$72,397</b>	<b>\$696,856</b>	<b>\$661,734</b>	<b>\$496,510</b>	<b>\$165,224</b>	<b>\$165,224</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. LaVerne McLamb  
Executive Director  
Selma Housing Authority  
711 E Lizzie Street  
Selma, NC 27576

Dear Ms. McLamb:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03600000112D

This letter obligates \$165,224 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Selma Housing Authority 711 E Lizzie Street Selma, NC 27576		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4159	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 3 6 0 0 0 0 1	
<b>7. DUNS Number:</b> 626277677	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
183		0		0		183

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,155	2,155	2,155
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		38	
15	<b>Total Unit Months</b>	<b>2,196</b>	<b>2,196</b>	<b>2,155</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			180

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$391.83	\$391.83
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$400.84	\$400.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$880,245	\$880,245

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$170.55	\$170.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$374,528	\$374,528

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,695	\$9,695
10	Cost of independent audit	\$1,456	\$1,456
11	Funding for resident participation activities	\$4,500	\$4,500
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,392	\$4,392
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$20,043</b>	<b>\$20,043</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,274,816</b>	<b>\$1,274,816</b>

**Part B. Formula Income**

01	PUM formula income	\$230.22	\$230.22
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$230.22	\$230.22
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$505,563</b>	<b>\$505,563</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$769,253
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,456
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$769,253</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$769,253
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03700000112D	\$137,352	\$36,783	\$100,569	\$95,500	\$71,655	\$23,845	\$23,845	
<b>Total:</b>	<b>\$137,352</b>	<b>\$36,783</b>	<b>\$100,569</b>	<b>\$95,500</b>	<b>\$71,655</b>	<b>\$23,845</b>	<b>\$23,845</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Carla M. Shaw  
Executive Director  
Whiteville Housing Authority  
504 W Burkhead Street  
Whiteville, NC 28472

Dear Ms. Shaw:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03700000112D

This letter obligates \$23,845 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Whiteville Housing Authority 504 W Burkhead Street Whiteville, NC 28472		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2647	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 037154291		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 0 3 7 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		648		0		648

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	449	449	449
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	199		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		60	
15	<b>Total Unit Months</b>	<b>648</b>	<b>509</b>	<b>449</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			37

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$336.31	\$336.31
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$343.04	\$343.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$174,607	\$174,607

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$161.75	\$202.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$82,331	\$102,874

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,862	\$3,862
10	Cost of independent audit	\$3,750	\$3,750
11	Funding for resident participation activities	\$925	\$925
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,296	\$1,296
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,833</b>	<b>\$9,833</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$266,771</b>	<b>\$287,314</b>

**Part B. Formula Income**

01	PUM formula income	\$294.62	\$294.62
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$294.62	\$294.62
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$149,962</b>	<b>\$149,962</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$137,352
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,750
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$137,352</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$137,352
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC03900000112D	\$610,632	\$91,863	\$518,769	\$492,623	\$369,623	\$123,000	\$123,000	
NC03900000212D	\$596,504	\$89,738	\$506,766	\$481,225	\$361,071	\$120,154	\$120,154	
<b>Total:</b>	<b>\$1,207,136</b>	<b>\$181,601</b>	<b>\$1,025,535</b>	<b>\$973,848</b>	<b>\$730,694</b>	<b>\$243,154</b>	<b>\$243,154</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Terrance Gerald  
Executive Director  
Lexington Housing Authority  
1 Jamaica Drive  
Lexington, NC 27292

Dear Mr. Gerald:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03900000112D

This letter obligates \$123,000 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Lexington Housing Authority 1 Jamaica Drive Lexington, NC 27292		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4046	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 179349139		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 3 9 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
130		0		0		130

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,524	1,524	1,524
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,560</b>	<b>1,560</b>	<b>1,524</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			127

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$390.45	\$390.45
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$398.26	\$398.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$621,286	\$621,286

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$152.50	\$148.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$237,900	\$232,409

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,608	\$5,608
11	Funding for resident participation activities	\$3,175	\$3,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,120	\$3,120
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,903</b>	<b>\$11,903</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$871,089</b>	<b>\$865,598</b>

**Part B. Formula Income**

01	PUM formula income	\$163.44	\$163.44
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$163.44	\$163.44
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$254,966</b>	<b>\$254,966</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$610,632
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,608
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$610,632</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$610,632
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Terrance Gerald  
Executive Director  
Lexington Housing Authority  
1 Jamaica Drive  
Lexington, NC 27292

Dear Mr. Gerald:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC03900000212D

This letter obligates \$120,154 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Lexington Housing Authority 1 Jamaica Drive Lexington, NC 27292		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4046		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 179349139		<b>6. Operating Fund Project Number:</b> N C 0 3 9 0 0 0 0 2	
<b>8. ROFO Code:</b> 0419		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
138		0		0		138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,622	1,622	1,622
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>1,656</b>	<b>1,656</b>	<b>1,622</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			135

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$375.82	\$375.82
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$383.34	\$383.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$634,811	\$634,811

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$138.86	\$136.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$229,952	\$225,663

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,375	\$3,375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,312	\$3,312
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,687</b>	<b>\$6,687</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$871,450</b>	<b>\$867,161</b>

**Part B. Formula Income**

01	PUM formula income	\$163.44	\$163.44
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$163.44	\$163.44
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$270,657</b>	<b>\$270,657</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$596,504
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$596,504</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$596,504
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04000000112D	\$763,651	\$136,349	\$627,302	\$595,686	\$446,953	\$148,733	\$148,733	
<b>Total:</b>	<b>\$763,651</b>	<b>\$136,349</b>	<b>\$627,302</b>	<b>\$595,686</b>	<b>\$446,953</b>	<b>\$148,733</b>	<b>\$148,733</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Warren L. Grimes  
Executive Director  
Smithfield Housing Authority  
PO Box 1058  
Smithfield, NC 27577

Dear Mr. Grimes:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04000000112D

This letter obligates \$148,733 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Smithfield Housing Authority PO Box 1058 Smithfield, NC 27577		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3994		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 4 0 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 109034066		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
205		0		0		205

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,345	2,345	2,345
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	86	86	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		29	
15	<b>Total Unit Months</b>	<b>2,460</b>	<b>2,460</b>	<b>2,345</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			195

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$399.15	\$399.15
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$408.33	\$408.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,004,492	\$1,004,492

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$136.82	\$136.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$336,577	\$336,577

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$24,811	\$24,811
10	Cost of independent audit	\$3,320	\$3,320
11	Funding for resident participation activities	\$4,875	\$4,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,920	\$4,920
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$37,926</b>	<b>\$37,926</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,378,995</b>	<b>\$1,378,995</b>

**Part B. Formula Income**

01	PUM formula income	\$250.14	\$250.14
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$250.14	\$250.14
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$615,344</b>	<b>\$615,344</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$763,651
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,320
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$763,651</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$763,651
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC04300000112D	\$322,242	\$0	\$322,242	\$306,001	\$229,597	\$76,404	\$76,404	
<b>Total:</b>	<b>\$322,242</b>	<b>\$0</b>	<b>\$322,242</b>	<b>\$306,001</b>	<b>\$229,597</b>	<b>\$76,404</b>	<b>\$76,404</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Joy Pochis  
Executive Director  
Troy Housing Authority  
408 S Main Street  
Troy, NC 27371

Dear Ms. Pochis:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04300000112D

This letter obligates \$76,404 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Troy Housing Authority 408 S Main Street Troy, NC 27371		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3980	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 4 3 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 613817766	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
	<b>Financial Analyst:</b> Deborah Harris		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
82		0		0		82

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	956	956	956
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		28	
15	<b>Total Unit Months</b>	<b>984</b>	<b>984</b>	<b>956</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			80

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$338.33	\$338.33
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$345.10	\$345.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$296,786	\$339,578

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$145.12	\$126.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$124,803	\$124,801

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,804	\$2,804
10	Cost of independent audit	\$5,500	\$5,500
11	Funding for resident participation activities	\$1,675	\$2,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,968	\$1,968
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$11,947</b>	<b>\$12,272</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$433,536</b>	<b>\$476,651</b>

**Part B. Formula Income**

01	PUM formula income	\$156.92	\$156.92
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$156.92	\$156.92
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$134,951</b>	<b>\$154,409</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$322,242
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$322,242</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$322,242
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04400000112D	\$104,434	\$104,434	\$0	\$0	\$0	\$0	\$0	
<b>Total:</b>	<b>\$104,434</b>	<b>\$104,434</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Joy Pochis  
Executive Director  
Mount Gilead Housing Authority  
408 S. Main St  
Troy, NC 27371

Dear Ms. Pochis:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04400000112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Mount Gilead Housing Authority 408 S. Main St Troy, NC 27371		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3360		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 4 4 0 0 0 0 1	
<b>7. DUNS Number:</b> 008893864		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	325	325	325
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	35		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		35	
15	<b>Total Unit Months</b>	<b>360</b>	<b>360</b>	<b>325</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$320.58	\$320.58
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$326.99	\$326.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$117,716	\$117,716

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$10.04	\$10.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$3,614	\$3,614

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$958	\$958
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$675	\$675
12	Asset management fee	\$0	\$0
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,353</b>	<b>\$2,353</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$123,683</b>	<b>\$123,683</b>

**Part B. Formula Income**

01	PUM formula income	\$53.47	\$53.47
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$53.47	\$53.47
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$19,249</b>	<b>\$19,249</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$104,434
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$104,434</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$104,434
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04500001012D	\$190,957	\$44,330	\$146,627	\$139,237	\$104,472	\$34,765	\$34,765	
<b>Total:</b>	<b>\$190,957</b>	<b>\$44,330</b>	<b>\$146,627</b>	<b>\$139,237</b>	<b>\$104,472</b>	<b>\$34,765</b>	<b>\$34,765</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Jeanne Caldwell  
Executive Director  
Hot Springs Housing Authority  
PO Box 296  
Hot Springs, NC 28743

Dear Ms. Caldwell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04500001012D

This letter obligates \$34,765 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Hot Springs Housing Authority PO Box 296 Hot Springs, NC 28743		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3969	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 4 5 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 137435082	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	701	701	701
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>720</b>	<b>720</b>	<b>701</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$335.86	\$335.86
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$343.58	\$343.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$247,378	\$247,378

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$87.68	\$87.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$63,130	\$63,130

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,245	\$6,245
10	Cost of independent audit	\$4,500	\$4,500
11	Funding for resident participation activities	\$1,450	\$1,450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,635</b>	<b>\$13,635</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$324,143</b>	<b>\$324,143</b>

**Part B. Formula Income**

01	PUM formula income	\$184.98	\$184.98
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$184.98	\$184.98
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$133,186</b>	<b>\$133,186</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$190,957
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$190,957</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$190,957
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04600000112D	\$769,903	\$253,060	\$516,843	\$490,794	\$368,251	\$122,543	\$122,543	
NC04600000212D	\$820,050	\$269,543	\$550,507	\$522,761	\$392,236	\$130,525	\$130,525	
<b>Total:</b>	<b>\$1,589,953</b>	<b>\$522,603</b>	<b>\$1,067,350</b>	<b>\$1,013,555</b>	<b>\$760,487</b>	<b>\$253,068</b>	<b>\$253,068</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Vaughn  
Executive Director  
Town of Chapel Hill Department of Housing  
317 Caldwell Street Ext  
Chapel Hill, NC 27516

Dear Ms. Vaughn:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04600000112D

This letter obligates \$122,543 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Town of Chapel Hill Department of Housing 317 Caldwell Street Ext Chapel Hill, NC 27516		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3963	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 075563783		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C 0 4 6 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
161		0		0		161

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,803	1,803	1,803
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	12	12	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	105		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		58	
15	<b>Total Unit Months</b>	<b>1,932</b>	<b>1,885</b>	<b>1,803</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			150

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$447.74	\$447.74
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$458.04	\$458.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$863,405	\$863,405

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.51	\$45.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$89,556	\$85,654

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$11,899
10	Cost of independent audit	\$0	\$576
11	Funding for resident participation activities	\$3,750	\$3,750
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,864	\$3,864
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,614</b>	<b>\$20,089</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$960,575</b>	<b>\$969,148</b>

**Part B. Formula Income**

01	PUM formula income	\$136.70	\$105.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$136.70	\$105.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$257,680</b>	<b>\$199,245</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$769,903
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$576
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$769,903</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$769,903
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Vaughn  
Executive Director  
Town of Chapel Hill Department of Housing  
317 Caldwell Street Ext  
Chapel Hill, NC 27516

Dear Ms. Vaughn:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04600000212D

This letter obligates \$130,525 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Town of Chapel Hill Department of Housing 317 Caldwell Street Ext Chapel Hill, NC 27516		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3963	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 4 6 0 0 0 0 0 2	
<b>7. DUNS Number:</b> 075563783	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
175		0		0		175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,975	1,975	1,975
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	49	49	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	23	23	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		53	
15	<b>Total Unit Months</b>	<b>2,100</b>	<b>2,100</b>	<b>1,975</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			165

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$436.81	\$436.81
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$446.86	\$446.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$938,406	\$938,406

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$41.40	\$38.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$86,940	\$81,774

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$12,891
10	Cost of independent audit	\$0	\$624
11	Funding for resident participation activities	\$4,125	\$4,125
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,200	\$4,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,325</b>	<b>\$21,840</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,033,671</b>	<b>\$1,042,020</b>

**Part B. Formula Income**

01	PUM formula income	\$136.70	\$105.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$136.70	\$105.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$287,070</b>	<b>\$221,970</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$820,050
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$624
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$820,050</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$820,050
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04700000112D	\$245,047	\$52,372	\$192,675	\$182,964	\$137,281	\$45,683	\$45,683	
<b>Total:</b>	<b>\$245,047</b>	<b>\$52,372</b>	<b>\$192,675</b>	<b>\$182,964</b>	<b>\$137,281</b>	<b>\$45,683</b>	<b>\$45,683</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. SANDY MALLORY  
Executive Director  
Fairmont Housing Authority  
PO Box 661  
Fairmont, NC 28340

Dear Ms. MALLORY:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04700000112D

This letter obligates \$45,683 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Fairmont Housing Authority PO Box 661 Fairmont, NC 28340		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3970	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 4 7 0 0 0 0 1	
<b>7. DUNS Number:</b> 627318264	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	582	582	582
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	10	10	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>582</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$336.06	\$336.06
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$342.78	\$342.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$205,668	\$205,668

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$200.85	\$200.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$120,510	\$120,510

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,500	\$1,500
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$3,925</b>	<b>\$3,925</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$330,103</b>	<b>\$330,103</b>

**Part B. Formula Income**

01	PUM formula income	\$141.76	\$141.76
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$141.76	\$141.76
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$85,056</b>	<b>\$85,056</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$245,047
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$245,047</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$245,047
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04800000112D	\$402,170	\$215,910	\$186,260	\$176,872	\$132,710	\$44,162	\$44,162	
<b>Total:</b>	<b>\$402,170</b>	<b>\$215,910</b>	<b>\$186,260</b>	<b>\$176,872</b>	<b>\$132,710</b>	<b>\$44,162</b>	<b>\$44,162</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Walker Nancy  
Executive Director  
Maxton Housing Authority  
PO Box 1437  
Laurinburg, NC 28353

Dear Ms. Nancy:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04800000112D

This letter obligates \$44,162 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Maxton Housing Authority PO Box 1437 Laurinburg, NC 28353		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4057	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040045775		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C 0 4 8 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,062	1,062	1,062
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	4	4	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	13		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		13	
15	<b>Total Unit Months</b>	<b>1,080</b>	<b>1,080</b>	<b>1,062</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$338.44	\$338.44
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$345.21	\$345.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$372,827	\$372,827

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$139.55	\$139.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$150,714	\$150,714

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$3,520	\$3,520
11	Funding for resident participation activities	\$2,225	\$2,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,160	\$2,160
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,905</b>	<b>\$7,905</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$531,446</b>	<b>\$531,446</b>

**Part B. Formula Income**

01	PUM formula income	\$119.70	\$119.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$119.70	\$119.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$129,276</b>	<b>\$129,276</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$402,170
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,520
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$402,170</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$402,170
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC04900000112D	\$445,002	\$445,002	\$0	\$0	\$0	\$0	\$0	
NC04900000212D	\$610,825	\$610,825	\$0	\$0	\$0	\$0	\$0	
<b>Total:</b>	<b>\$1,055,827</b>	<b>\$1,055,827</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Wallace H. Logan  
Executive Director  
Morganton Housing Authority  
644 1st Street  
Morganton, NC 28655

Dear Mr. Logan:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04900000112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Morganton Housing Authority PO Box 1053 Morganton, NC 28680		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3998	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 4 9 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 055053524	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,133	1,133	1,133
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	4	4	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	55		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,204</b>	<b>1,185</b>	<b>1,133</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$397.95	\$397.95
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$407.10	\$407.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$482,414	\$482,414

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$125.12	\$125.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$148,267	\$148,267

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$31,670	\$31,670
09	Payment in lieu of taxes (PILOT)	\$9,847	\$9,847
10	Cost of independent audit	\$2,008	\$2,008
11	Funding for resident participation activities	\$2,350	\$2,350
12	Asset management fee	\$4,816	\$4,816
13	Information technology fee	\$2,408	\$2,408
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$53,099</b>	<b>\$53,099</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$683,780</b>	<b>\$683,780</b>

**Part B. Formula Income**

01	PUM formula income	\$201.50	\$201.50
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$201.50	\$201.50
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$238,778</b>	<b>\$238,778</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$445,002
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,008
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$445,002</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$445,002
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Wallace H. Logan  
Executive Director  
Morganton Housing Authority  
644 1st Street  
Morganton, NC 28655

Dear Mr. Logan:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC04900000212D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Morganton Housing Authority PO Box 1053 Morganton, NC 28680		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3998	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 055053524		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah K. Harris	
		N	C
		0	4
		9	0
		0	0
		0	0
		0	2

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,684	1,684	1,684
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	4	4	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	92		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		54	
15	<b>Total Unit Months</b>	<b>1,804</b>	<b>1,766</b>	<b>1,684</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			140

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$378.19	\$378.19
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$386.89	\$386.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$683,248	\$683,248

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$120.13	\$120.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$212,150	\$212,150

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$47,505	\$47,505
09	Payment in lieu of taxes (PILOT)	\$16,869	\$16,869
10	Cost of independent audit	\$2,008	\$2,008
11	Funding for resident participation activities	\$3,500	\$3,500
12	Asset management fee	\$7,216	\$7,216
13	Information technology fee	\$3,608	\$3,608
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$80,706</b>	<b>\$80,706</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$976,104</b>	<b>\$976,104</b>

**Part B. Formula Income**

01	PUM formula income	\$206.84	\$206.84
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$206.84	\$206.84
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$365,279</b>	<b>\$365,279</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$610,825
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,008
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$610,825</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$610,825
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05000000112D	\$592,238	\$122,405	\$469,833	\$446,153	\$334,756	\$111,397	\$111,397	
<b>Total:</b>	<b>\$592,238</b>	<b>\$122,405</b>	<b>\$469,833</b>	<b>\$446,153</b>	<b>\$334,756</b>	<b>\$111,397</b>	<b>\$111,397</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Robert H. Liles  
Executive Director  
Wadesboro Housing Authority  
PO Box 211  
Wadesboro, NC 28170

Dear Mr. Liles:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05000000112D

This letter obligates \$111,397 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Wadesboro Housing Authority PO Box 211 Wadesboro, NC 28170		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3981	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 782359103		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 5 0 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
175		0		0		175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,776	1,776	1,776
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	33	33	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	291		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		63	
15	<b>Total Unit Months</b>	<b>2,100</b>	<b>1,872</b>	<b>1,776</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$329.98	\$329.98
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$337.57	\$337.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$631,931	\$631,931

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$93.10	\$93.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$174,283	\$174,283

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,793	\$6,793
10	Cost of independent audit	\$4,320	\$4,320
11	Funding for resident participation activities	\$3,700	\$3,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,200	\$4,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$19,013</b>	<b>\$19,013</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$825,227</b>	<b>\$825,227</b>

**Part B. Formula Income**

01	PUM formula income	\$124.46	\$124.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$124.46	\$124.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$232,989</b>	<b>\$232,989</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$592,238
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,320
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$592,238</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$592,238
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05100000112D	\$142,883	\$16,433	\$126,450	\$120,077	\$90,096	\$29,981	\$29,981	
<b>Total:</b>	<b>\$142,883</b>	<b>\$16,433</b>	<b>\$126,450</b>	<b>\$120,077</b>	<b>\$90,096</b>	<b>\$29,981</b>	<b>\$29,981</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Sheidy  
Executive Director  
Andrews Housing Authority  
291 Whitaker Lane  
Andrews, NC 28901

Dear Mr. Sheidy:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05100000112D

This letter obligates \$29,981 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Andrews Housing Authority 291 Whitaker Lane Andrews, NC 28901		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-1636	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 5 1 0 0 0 0 1	
<b>7. DUNS Number:</b> 023648236	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	571	571	571
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		29	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>571</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$327.45	\$327.45
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$334.00	\$334.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$200,400	\$200,400

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$25.87	\$25.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,522	\$15,522

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,034	\$7,034
10	Cost of independent audit	\$3,675	\$3,675
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,109</b>	<b>\$13,109</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$229,031</b>	<b>\$229,031</b>

**Part B. Formula Income**

01	PUM formula income	\$143.58	\$143.58
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$143.58	\$143.58
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$86,148</b>	<b>\$86,148</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$142,883
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,675
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$142,883</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$142,883
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05200000112D	\$284,438	\$82,195	\$202,243	\$192,050	\$144,098	\$47,952	\$47,952	
<b>Total:</b>	<b>\$284,438</b>	<b>\$82,195</b>	<b>\$202,243</b>	<b>\$192,050</b>	<b>\$144,098</b>	<b>\$47,952</b>	<b>\$47,952</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

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U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Dr. Nancy Walker  
Executive Director  
Southern Pines Housing Authority  
PO Box 1437  
Laurinburg, NC 28353

Dear Dr. Walker:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05200000112D

This letter obligates \$47,952 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Southern Pines Housing Authority PO Box 1437 Laurinburg, NC 28353		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4161	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 027104520		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C
		0	5
		2	0
		0	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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
101		0		0		101

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,178	1,178	1,178
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	34		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		34	
15	<b>Total Unit Months</b>	<b>1,212</b>	<b>1,212</b>	<b>1,178</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$318.38	\$318.38
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$324.75	\$324.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$393,597	\$393,597

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$133.86	\$133.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$162,238	\$162,238

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,981	\$11,981
10	Cost of independent audit	\$5,500	\$5,500
11	Funding for resident participation activities	\$2,450	\$2,450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,424	\$2,424
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$22,355</b>	<b>\$22,355</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$578,190</b>	<b>\$578,190</b>

**Part B. Formula Income**

01	PUM formula income	\$242.37	\$242.37
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$242.37	\$242.37
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$293,752</b>	<b>\$293,752</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$284,438
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$284,438</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$284,438
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05300000112D	\$921,119	\$230,471	\$690,648	\$655,839	\$492,087	\$163,752	\$163,752	
<b>Total:</b>	<b>\$921,119</b>	<b>\$230,471</b>	<b>\$690,648</b>	<b>\$655,839</b>	<b>\$492,087</b>	<b>\$163,752</b>	<b>\$163,752</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Fabienne L. Livingston  
Executive Director  
Hamlet Housing Authority  
PO Box 1188  
Hamlet, NC 28345

Dear Ms. Livingston:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05300000112D

This letter obligates \$163,752 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Hamlet Housing Authority PO Box 1188 Hamlet, NC 28345		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-2619		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 5 3 0 0 0 0 1	
<b>7. DUNS Number:</b> 052445152		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Chris Boozer	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
230		0		0		230

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,604	2,604	2,604
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	20	20	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	34	34	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	102		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		83	
15	<b>Total Unit Months</b>	<b>2,760</b>	<b>2,741</b>	<b>2,604</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			217

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$324.87	\$324.87
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$331.37	\$331.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$908,285	\$908,285

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$173.18	\$173.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$474,686	\$474,686

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$4,000	\$4,000
11	Funding for resident participation activities	\$5,425	\$5,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,520	\$5,520
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,945</b>	<b>\$14,945</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,397,916</b>	<b>\$1,397,916</b>

**Part B. Formula Income**

01	PUM formula income	\$173.95	\$173.95
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$173.95	\$173.95
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$476,797</b>	<b>\$476,797</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$921,119
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$921,119</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$921,119
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05400000112D	\$172,763	\$0	\$172,763	\$164,056	\$123,094	\$40,962	\$40,962	
<b>Total:</b>	<b>\$172,763</b>	<b>\$0</b>	<b>\$172,763</b>	<b>\$164,056</b>	<b>\$123,094</b>	<b>\$40,962</b>	<b>\$40,962</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Coker Stewart  
Executive Director (Acting)  
Madison Housing Authority  
PO Box 9  
Madison, NC 27025

Dear Mr. Stewart:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05400000112D

This letter obligates \$40,962 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Madison Housing Authority PO Box 9 Madison, NC 27025		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2624	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 556705200		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 0 5 4 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	549	549	549
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	2	2	
06	Special use units	10	10	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		39	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>549</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$315.24	\$315.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$322.49	\$322.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$193,494	\$193,494

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.14	\$83.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$49,884	\$49,884

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,101	\$3,101
10	Cost of independent audit	\$3,350	\$3,350
11	Funding for resident participation activities	\$1,175	\$1,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,826</b>	<b>\$8,801</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$252,204</b>	<b>\$252,179</b>

**Part B. Formula Income**

01	PUM formula income	\$132.36	\$132.36
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$132.36	\$132.36
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$79,416</b>	<b>\$79,416</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$172,763
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,350
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$172,763</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$172,763
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05500000112D	\$335,458	\$335,458	\$0	\$0	\$0	\$0	\$0	
<b>Total:</b>	<b>\$335,458</b>	<b>\$335,458</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Kyle Warlick  
Executive Director  
Valdese Housing Authority  
PO Box 310  
Valdese, NC 28690

Dear Mr. Warlick:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05500000112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Valdese Housing Authority PO Box 310 Valdese, NC 28690		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3961		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 5 5 0 0 0 0 1	
<b>7. DUNS Number:</b> 089153969		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,416	1,416	1,416
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,452</b>	<b>1,452</b>	<b>1,416</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			118

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$349.94	\$349.94
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$357.99	\$357.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$519,801	\$519,801

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$100.92	\$100.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$146,536	\$146,536

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,614	\$18,614
10	Cost of independent audit	\$2,600	\$2,600
11	Funding for resident participation activities	\$2,950	\$2,950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,904	\$2,904
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$27,068</b>	<b>\$27,068</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$693,405</b>	<b>\$693,405</b>

**Part B. Formula Income**

01	PUM formula income	\$246.52	\$246.52
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$246.52	\$246.52
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$357,947</b>	<b>\$357,947</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$335,458
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,600
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$335,458</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$335,458
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05600008612D	\$1,071,837	\$117,177	\$954,660	\$906,545	\$680,195	\$226,350	\$226,350	
NC05600008712D	\$472,993	\$51,709	\$421,284	\$400,051	\$300,165	\$99,886	\$99,886	
<b>Total:</b>	<b>\$1,544,830</b>	<b>\$168,886</b>	<b>\$1,375,944</b>	<b>\$1,306,596</b>	<b>\$980,360</b>	<b>\$326,236</b>	<b>\$326,236</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Alanda Jackson  
Executive Director  
City of Hickory Public Housing Authority  
PO Box 2927  
Hickory, NC 28603

Dear Ms. Jackson:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05600008612D

This letter obligates \$226,350 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
City of Hickory Public Housing Authority PO Box 2927 Hickory, NC 28603		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3262	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 5 6 0 0 0 0 8 6	
<b>7. DUNS Number:</b> 125761890	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
222		0		0		222

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,627	2,627	2,627
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	34		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		34	
15	<b>Total Unit Months</b>	<b>2,664</b>	<b>2,664</b>	<b>2,627</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			219

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$384.83	\$384.83
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$393.68	\$393.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,048,764	\$1,048,764

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$122.30	\$120.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$325,807	\$321,651

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$90,813	\$90,918
09	Payment in lieu of taxes (PILOT)	\$13,223	\$13,223
10	Cost of independent audit	\$3,474	\$3,474
11	Funding for resident participation activities	\$5,475	\$5,475
12	Asset management fee	\$10,656	\$10,656
13	Information technology fee	\$5,328	\$5,328
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$128,969</b>	<b>\$129,074</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,503,540</b>	<b>\$1,499,489</b>

**Part B. Formula Income**

01	PUM formula income	\$160.53	\$160.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$160.53	\$160.53
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$427,652</b>	<b>\$427,652</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,071,837
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,474
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,071,837</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,071,837
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Alanda Jackson  
Executive Director  
City of Hickory Public Housing Authority  
PO Box 2927  
Hickory, NC 28603

Dear Ms. Jackson:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05600008712D

This letter obligates \$99,886 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
City of Hickory Public Housing Authority PO Box 2927 Hickory, NC 28603		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3262	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 5 6 0 0 0 0 8 7	
<b>7. DUNS Number:</b> 125761890	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,054	1,054	1,054
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		14	
15	<b>Total Unit Months</b>	<b>1,068</b>	<b>1,068</b>	<b>1,054</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.43	\$376.43
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$385.09	\$385.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$411,276	\$411,276

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$165.17	\$163.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$176,402	\$174,084

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$36,418	\$36,418
09	Payment in lieu of taxes (PILOT)	\$505	\$505
10	Cost of independent audit	\$1,544	\$1,544
11	Funding for resident participation activities	\$2,200	\$2,200
12	Asset management fee	\$4,272	\$4,272
13	Information technology fee	\$2,136	\$2,136
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$47,075</b>	<b>\$47,075</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$634,753</b>	<b>\$632,435</b>

**Part B. Formula Income**

01	PUM formula income	\$149.29	\$149.29
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$149.29	\$149.29
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$159,442</b>	<b>\$159,442</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$472,993
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,544
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$472,993</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$472,993
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05700001112D	\$887,382	\$256,912	\$630,470	\$598,694	\$449,210	\$149,484	\$149,484	
NC05700001212D	\$580,775	\$168,144	\$412,631	\$391,834	\$294,000	\$97,834	\$97,834	
NC05700001312D	\$224,946	\$65,126	\$159,820	\$151,765	\$113,872	\$37,893	\$37,893	
<b>Total:</b>	<b>\$1,693,103</b>	<b>\$490,182</b>	<b>\$1,202,921</b>	<b>\$1,142,293</b>	<b>\$857,082</b>	<b>\$285,211</b>	<b>\$285,211</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster  
Executive Director  
Gastonia Housing Authority  
PO Box 2398  
Gastonia, NC 28053

Dear Mr. Foster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05700001112D

This letter obligates \$149,484 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3264		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 5 7 0 0 0 0 1 1	
<b>7. DUNS Number:</b> 081323735		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
191		0		0		191

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,243	2,243	2,243
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		25	
15	<b>Total Unit Months</b>	<b>2,292</b>	<b>2,292</b>	<b>2,243</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			187

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$398.16	\$398.16
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$407.32	\$407.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$933,577	\$933,577

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$154.78	\$151.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$354,756	\$347,169

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,267	\$5,267
10	Cost of independent audit	\$9,598	\$9,598
11	Funding for resident participation activities	\$4,675	\$4,675
12	Asset management fee	\$9,168	\$0
13	Information technology fee	\$4,584	\$4,584
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$33,292</b>	<b>\$24,124</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,321,625</b>	<b>\$1,304,870</b>

**Part B. Formula Income**

01	PUM formula income	\$182.15	\$182.15
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$182.15	\$182.15
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$417,488</b>	<b>\$417,488</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$887,382
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$9,598
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$887,382</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$887,382
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster  
Executive Director  
Gastonia Housing Authority  
PO Box 2398  
Gastonia, NC 28053

Dear Mr. Foster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05700001212D

This letter obligates \$97,834 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3264		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 5 7 0 0 0 0 1 2	
<b>7. DUNS Number:</b> 081323735		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
109		0		0		109

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,283	1,283	1,283
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		25	
15	<b>Total Unit Months</b>	<b>1,308</b>	<b>1,308</b>	<b>1,283</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$434.43	\$434.43
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$444.42	\$444.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$581,301	\$581,301

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$181.30	\$177.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$237,140	\$232,615

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,680	\$5,680
11	Funding for resident participation activities	\$2,675	\$2,675
12	Asset management fee	\$5,232	\$0
13	Information technology fee	\$2,616	\$2,616
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,203</b>	<b>\$10,971</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$834,644</b>	<b>\$824,887</b>

**Part B. Formula Income**

01	PUM formula income	\$186.63	\$186.63
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.63	\$186.63
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$244,112</b>	<b>\$244,112</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$580,775
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,680
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$580,775</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$580,775
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster  
Executive Director  
Gastonia Housing Authority  
PO Box 2398  
Gastonia, NC 28053

Dear Mr. Foster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05700001312D

This letter obligates \$37,893 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3264		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 5 7 0 0 0 0 1 3	
<b>7. DUNS Number:</b> 081323735		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,193	1,193	1,193
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		7	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,200</b>	<b>1,193</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$301.76	\$301.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$308.70	\$308.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$370,440	\$370,440

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$105.26	\$104.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$126,312	\$125,580

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,822	\$15,822
10	Cost of independent audit	\$4,533	\$4,533
11	Funding for resident participation activities	\$2,475	\$2,475
12	Asset management fee	\$4,800	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$30,030</b>	<b>\$25,230</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$526,782</b>	<b>\$521,250</b>

**Part B. Formula Income**

01	PUM formula income	\$246.92	\$246.92
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$246.92	\$246.92
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$296,304</b>	<b>\$296,304</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$224,946
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,533
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$224,946</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$224,946
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05800001012D	\$163,986	\$15,515	\$148,471	\$140,988	\$105,786	\$35,202	\$35,202	
<b>Total:</b>	<b>\$163,986</b>	<b>\$15,515</b>	<b>\$148,471</b>	<b>\$140,988</b>	<b>\$105,786</b>	<b>\$35,202</b>	<b>\$35,202</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Kelly Evans  
Executive Director  
Mars Hill Housing Authority  
PO Box 186  
Mars Hill, NC 28754

Dear Ms. Evans:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05800001012D

This letter obligates \$35,202 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Mars Hill Housing Authority PO Box 186 Mars Hill, NC 28754		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3270	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 5 8 0 0 0 0 1 0	
<b>7. DUNS Number:</b> 839823718	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
47		0		0		47

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	560	560	560
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>564</b>	<b>564</b>	<b>560</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$349.39	\$349.39
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$357.43	\$357.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$201,591	\$201,591

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$155.98	\$155.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$87,973	\$87,973

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,370	\$5,370
10	Cost of independent audit	\$4,500	\$4,500
11	Funding for resident participation activities	\$1,175	\$1,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,128	\$1,128
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,173</b>	<b>\$12,173</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$301,737</b>	<b>\$301,737</b>

**Part B. Formula Income**

01	PUM formula income	\$244.24	\$244.24
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$244.24	\$244.24
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$137,751</b>	<b>\$137,751</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$163,986
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$163,986</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$163,986
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC05900000112D	\$560,591	\$0	\$560,591	\$532,337	\$399,421	\$132,916	\$132,916	
<b>Total:</b>	<b>\$560,591</b>	<b>\$0</b>	<b>\$560,591</b>	<b>\$532,337</b>	<b>\$399,421</b>	<b>\$132,916</b>	<b>\$132,916</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Tom Lloyd  
Executive Director  
The Graham Housing Authority  
PO Box 88  
Graham, NC 27253

Dear Mr. Lloyd:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC05900000112D

This letter obligates \$132,916 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The Graham Housing Authority PO Box 88 Graham, NC 27253		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3929	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 060300902		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 5 9 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
170		0		0		170

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,916	1,916	1,916
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	124		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		61	
15	<b>Total Unit Months</b>	<b>2,040</b>	<b>1,977</b>	<b>1,916</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			160

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$364.09	\$364.09
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$372.46	\$372.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$736,353	\$736,353

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$71.22	\$61.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$140,802	\$122,534

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,346	\$16,346
10	Cost of independent audit	\$2,020	\$2,020
11	Funding for resident participation activities	\$4,000	\$4,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,080	\$4,080
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$26,446</b>	<b>\$26,446</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$903,601</b>	<b>\$885,333</b>

**Part B. Formula Income**

01	PUM formula income	\$164.26	\$164.26
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$164.26	\$164.26
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$324,742</b>	<b>\$324,742</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$560,591
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,020
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$560,591</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$560,591
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06000000112D	\$838,289	\$0	\$838,289	\$796,039	\$597,281	\$198,758	\$198,758	
<b>Total:</b>	<b>\$838,289</b>	<b>\$0</b>	<b>\$838,289</b>	<b>\$796,039</b>	<b>\$597,281</b>	<b>\$198,758</b>	<b>\$198,758</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Pecolia Beatty  
Executive Director  
Roxboro Housing Authority  
PO Box 996  
Roxboro, NC 27573

Dear Ms. Beatty:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC0600000112D

This letter obligates \$198,758 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roxboro Housing Authority PO Box 996 Roxboro, NC 27573		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3934	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 129981395		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 6 0 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
210		0		0		210

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,344	2,344	2,344
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	15	15	
06	Special use units	23	23	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	135		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		76	
15	<b>Total Unit Months</b>	<b>2,520</b>	<b>2,461</b>	<b>2,344</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			195

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$321.21	\$321.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$328.60	\$328.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$808,685	\$808,685

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$184.81	\$185.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$454,817	\$457,426

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$4,825	\$4,825
11	Funding for resident participation activities	\$4,875	\$4,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,040	\$5,040
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,740</b>	<b>\$14,740</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,278,242</b>	<b>\$1,280,851</b>

**Part B. Formula Income**

01	PUM formula income	\$179.83	\$179.83
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$179.83	\$179.83
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$442,562</b>	<b>\$442,562</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$838,289
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,825
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$838,289</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$838,289
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06100000112D	\$292,130	\$0	\$292,130	\$277,407	\$208,143	\$69,264	\$69,264	
<b>Total:</b>	<b>\$292,130</b>	<b>\$0</b>	<b>\$292,130</b>	<b>\$277,407</b>	<b>\$208,143</b>	<b>\$69,264</b>	<b>\$69,264</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Caryn Stein  
Executive Director  
Housing Authority of the Town of Beaufort  
716 Mulberry Street  
Beaufort, NC 28516

Dear Ms. Stein:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06100000112D

This letter obligates \$69,264 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Housing Authority of the Town of Beaufort 716 Mulberry Street Beaufort, NC 28516		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3985	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 6 1 0 0 0 0 1	
<b>7. DUNS Number:</b> 017010281	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,147	1,147	1,147
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	20		20
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		8	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		28	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,188</b>	<b>1,167</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$333.96	\$333.96
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$340.64	\$340.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$404,680	\$404,680

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$89.61	\$89.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$106,457	\$106,457

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$11,051	\$0
09	Payment in lieu of taxes (PILOT)	\$9,323	\$9,323
10	Cost of independent audit	\$23,750	\$23,750
11	Funding for resident participation activities	\$2,425	\$2,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$48,949</b>	<b>\$37,898</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$560,086</b>	<b>\$549,035</b>

**Part B. Formula Income**

01	PUM formula income	\$216.25	\$216.25
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$216.25	\$216.25
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$256,905</b>	<b>\$256,905</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$292,130
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$23,750
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$292,130</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$292,130
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06200000112D	\$207,884	\$0	\$207,884	\$197,407	\$148,117	\$49,290	\$49,290	
<b>Total:</b>	<b>\$207,884</b>	<b>\$0</b>	<b>\$207,884</b>	<b>\$197,407</b>	<b>\$148,117</b>	<b>\$49,290</b>	<b>\$49,290</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. JERRY CUTSHAW  
Executive Director  
Waynesville Housing Authority  
PO Box 418  
Waynesville, NC 28786

Dear Mr. CUTSHAW:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06200000112D

This letter obligates \$49,290 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Waynesville Housing Authority PO Box 418 Waynesville, NC 28786		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4155		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 6 2 0 0 0 0 1	
<b>7. DUNS Number:</b> 004931600		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,134	1,134	1,134
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	22	22	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
<b>Other ACC Unit Months</b>				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	3		

**Calculations Based on Unit Months:**

14	Limited vacancies		29	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,197</b>	<b>1,134</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$311.58	\$311.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$318.75	\$318.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$381,544	\$381,544

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$103.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$124,105

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$17,040
10	Cost of independent audit	\$0	\$6,040
11	Funding for resident participation activities	\$2,375	\$2,375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,775</b>	<b>\$27,855</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$386,319</b>	<b>\$533,504</b>

**Part B. Formula Income**

01	PUM formula income	\$272.03	\$272.03
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$272.03	\$272.03
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$325,620</b>	<b>\$325,620</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$207,884
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$6,040
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$207,884</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$207,884
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC06300000112D	\$320,521	\$0	\$320,521	\$304,367	\$228,371	\$75,996	\$75,996	
<b>Total:</b>	<b>\$320,521</b>	<b>\$0</b>	<b>\$320,521</b>	<b>\$304,367</b>	<b>\$228,371</b>	<b>\$75,996</b>	<b>\$75,996</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Angela Glass  
Executive Director  
The New Randleman Housing Authority  
606 S Main Street  
Randleman, NC 27317

Dear Mrs. Glass:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06300000112D

This letter obligates \$75,996 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The New Randleman Housing Authority 606 S Main Street Randleman, NC 27317		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3542	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 050228337		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
<b>Section 2</b>			

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
80		0		0		80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	932	932	932
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		28	
15	<b>Total Unit Months</b>	<b>960</b>	<b>960</b>	<b>932</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$364.56	\$364.56
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$372.94	\$372.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$358,022	\$358,022

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.13	\$48.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$46,205	\$46,205

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,382	\$4,382
10	Cost of independent audit	\$5,050	\$5,050
11	Funding for resident participation activities	\$1,950	\$1,950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,920	\$1,920
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,302</b>	<b>\$13,302</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$417,529</b>	<b>\$417,529</b>

**Part B. Formula Income**

01	PUM formula income	\$101.05	\$101.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$101.05	\$101.05
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$97,008</b>	<b>\$97,008</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$320,521
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,050
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$320,521</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$320,521
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06400000112D	\$655,813	\$385,516	\$270,297	\$256,674	\$192,587	\$64,087	\$64,087	
<b>Total:</b>	<b>\$655,813</b>	<b>\$385,516</b>	<b>\$270,297</b>	<b>\$256,674</b>	<b>\$192,587</b>	<b>\$64,087</b>	<b>\$64,087</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Dr. Julia Nichols  
Executive Director  
Kings Mountain Housing Authority  
201 McGill Court  
Kings Mountain, NC 28086

Dear Dr. Nichols:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06400000112D

This letter obligates \$64,087 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Kings Mountain Housing Authority 201 McGill Court Kings Mountain, NC 28086		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4055	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 6 4 0 0 0 0 1	
<b>7. DUNS Number:</b> 147177914	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
249		0		0		249

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,959	2,959	2,959
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		29	
15	<b>Total Unit Months</b>	<b>2,988</b>	<b>2,988</b>	<b>2,959</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			247

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$307.60	\$307.60
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$313.75	\$313.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$937,485	\$937,485

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$105.98	\$105.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$316,668	\$316,668

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$34,371	\$34,371
10	Cost of independent audit	\$6,910	\$6,910
11	Funding for resident participation activities	\$6,175	\$6,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,976	\$5,976
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$53,432</b>	<b>\$53,432</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,307,585</b>	<b>\$1,307,585</b>

**Part B. Formula Income**

01	PUM formula income	\$218.13	\$218.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$218.13	\$218.13
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$651,772</b>	<b>\$651,772</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$655,813
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$6,910
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$655,813</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$655,813
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06500000112D	\$904,289	\$109,493	\$794,796	\$754,738	\$566,292	\$188,446	\$188,446	
<b>Total:</b>	<b>\$904,289</b>	<b>\$109,493</b>	<b>\$794,796</b>	<b>\$754,738</b>	<b>\$566,292</b>	<b>\$188,446</b>	<b>\$188,446</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. ANNA MCRAE  
Executive Director  
Monroe Housing Authority  
PO Box 805  
Monroe, NC 28111

Dear Ms. MCRAE:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06500000112D

This letter obligates \$188,446 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Monroe Housing Authority PO Box 805 Monroe, NC 28111		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4160		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 6 5 0 0 0 0 1	
<b>7. DUNS Number:</b> 626030241		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
205		0		0		205

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,426	2,426	2,426
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	22		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		22	
15	<b>Total Unit Months</b>	<b>2,460</b>	<b>2,460</b>	<b>2,426</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$376.21	\$376.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$384.86	\$384.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$951,374	\$946,756

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.44	\$62.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$154,352	\$153,602

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,399	\$8,399
10	Cost of independent audit	\$3,100	\$3,100
11	Funding for resident participation activities	\$5,050	\$5,050
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,944	\$4,920
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$21,493</b>	<b>\$21,469</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,127,219</b>	<b>\$1,121,827</b>

**Part B. Formula Income**

01	PUM formula income	\$88.43	\$88.43
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$88.43	\$88.43
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$218,599</b>	<b>\$217,538</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$904,289
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,100
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$904,289</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$904,289
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06600000112D	\$694,544	\$130,236	\$564,308	\$535,867	\$402,069	\$133,798	\$133,798	
NC06600000212D	\$777,216	\$145,738	\$631,478	\$599,651	\$449,928	\$149,723	\$149,723	
<b>Total:</b>	<b>\$1,471,760</b>	<b>\$275,974</b>	<b>\$1,195,786</b>	<b>\$1,135,518</b>	<b>\$851,997</b>	<b>\$283,521</b>	<b>\$283,521</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ernest Mangum  
Executive Director  
Burlington Housing Authority  
PO Box 2380  
Burlington, NC 27216

Dear Mr. Mangum:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06600000112D

This letter obligates \$133,798 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Burlington Housing Authority PO Box 2380 Burlington, NC 27216		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3966		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 6 6 0 0 0 0 1	
<b>7. DUNS Number:</b> 077841450		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Chris Boozer	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
177		0		0		177

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,036	2,036	2,036
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	86		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		64	
15	<b>Total Unit Months</b>	<b>2,124</b>	<b>2,102</b>	<b>2,036</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			170

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$374.02	\$374.02
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$382.62	\$382.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$804,267	\$804,267

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$41.98	\$41.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$88,242	\$88,242

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,194	\$12,194
10	Cost of independent audit	\$2,200	\$2,200
11	Funding for resident participation activities	\$4,250	\$4,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,248	\$4,248
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$22,892</b>	<b>\$22,892</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$915,401</b>	<b>\$915,401</b>

**Part B. Formula Income**

01	PUM formula income	\$105.07	\$105.07
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$105.07	\$105.07
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$220,857</b>	<b>\$220,857</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$694,544
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,200
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$694,544</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$694,544
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ernest Mangum  
Executive Director  
Burlington Housing Authority  
PO Box 2380  
Burlington, NC 27216

Dear Mr. Mangum:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06600000212D

This letter obligates \$149,723 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Burlington Housing Authority PO Box 2380 Burlington, NC 27216		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3966	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 077841450		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Chris Boozer	
		N	C 0 6 6 0 0 0 0 2

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
193		0		0		193

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,164	2,164	2,164
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	60	60	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	92		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		69	
15	<b>Total Unit Months</b>	<b>2,316</b>	<b>2,293</b>	<b>2,164</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			180

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$384.89	\$384.89
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$393.74	\$393.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$902,846	\$902,846

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$38.31	\$38.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$87,845	\$87,845

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,519	\$15,519
10	Cost of independent audit	\$2,800	\$2,800
11	Funding for resident participation activities	\$4,500	\$4,500
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,632	\$4,632
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$27,451</b>	<b>\$27,451</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,018,142</b>	<b>\$1,018,142</b>

**Part B. Formula Income**

01	PUM formula income	\$105.07	\$105.07
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$105.07	\$105.07
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$240,926</b>	<b>\$240,926</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$777,216
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$777,216</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$777,216
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06700000112D	\$284,139	\$1,492	\$282,647	\$268,402	\$201,386	\$67,016	\$67,016	
<b>Total:</b>	<b>\$284,139</b>	<b>\$1,492</b>	<b>\$282,647</b>	<b>\$268,402</b>	<b>\$201,386</b>	<b>\$67,016</b>	<b>\$67,016</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Michael H. Williams  
Executive Director  
Robersonville Housing Authority  
PO Box 637  
Robersonville, NC 27871

Dear Mr. Williams:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06700000112D

This letter obligates \$67,016 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Robersonville Housing Authority PO Box 637 Robersonville, NC 27871		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4301		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 784294928		<b>6. Operating Fund Project Number:</b> N C 0 6 7 0 0 0 0 1	
<b>8. ROFO Code:</b> 0419		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		<b>Financial Analyst:</b> Chris Boozer	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,183	1,183	1,183
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		17	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,200</b>	<b>1,183</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$320.26	\$320.26
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$327.63	\$327.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$393,156	\$393,156

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$146.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$176,328

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$2,475	\$2,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,875</b>	<b>\$4,875</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$398,031</b>	<b>\$574,359</b>

**Part B. Formula Income**

01	PUM formula income	\$241.85	\$241.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$241.85	\$241.85
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$290,220</b>	<b>\$290,220</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$284,139
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$284,139</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$284,139
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06800000112D	\$302,950	\$11,929	\$291,021	\$276,354	\$207,352	\$69,002	\$69,002	
<b>Total:</b>	<b>\$302,950</b>	<b>\$11,929</b>	<b>\$291,021</b>	<b>\$276,354</b>	<b>\$207,352</b>	<b>\$69,002</b>	<b>\$69,002</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Deborah J Davis  
Executive Director  
The New Edenton Housing Authority  
PO Box 28  
Edenton, NC 27932

Dear Ms. Davis:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06800000112D

This letter obligates \$69,002 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The New Edenton Housing Authority PO Box 28 Edenton, NC 27932		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4157	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 931239453		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 0 6 8 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,188	1,188	1,188
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		12	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,200</b>	<b>1,188</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$331.41	\$331.41
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$338.04	\$338.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$405,648	\$405,648

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$187.34	\$187.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$224,808	\$224,808

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,023	\$10,023
10	Cost of independent audit	\$4,000	\$4,000
11	Funding for resident participation activities	\$2,475	\$2,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,898</b>	<b>\$18,898</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$649,354</b>	<b>\$649,354</b>

**Part B. Formula Income**

01	PUM formula income	\$288.67	\$288.67
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$288.67	\$288.67
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$346,404</b>	<b>\$346,404</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$302,950
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$302,950</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$302,950
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC06900000112D	\$513,521	\$0	\$513,521	\$487,640	\$365,884	\$121,756	\$121,756	
<b>Total:</b>	<b>\$513,521</b>	<b>\$0</b>	<b>\$513,521</b>	<b>\$487,640</b>	<b>\$365,884</b>	<b>\$121,756</b>	<b>\$121,756</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Bauguess  
Executive Director (Acting)  
North Wilkesboro Housing Authority  
PO Box 1373  
North Wilkesboro, NC 28659

Dear Ms. Bauguess:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC06900000112D

This letter obligates \$121,756 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> North Wilkesboro Dept. of Housing & Comm. Dev. PO Box 1373 North Wilkesboro, NC 28659		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3987		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 6 9 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 618555890		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
192		0		0		192

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,256	2,256	2,256
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>2,304</b>	<b>2,304</b>	<b>2,256</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$314.16	\$314.16
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$320.44	\$320.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$736,371	\$738,294

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$89.48	\$87.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$205,625	\$202,499

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$25,016	\$25,016
10	Cost of independent audit	\$8,512	\$8,512
11	Funding for resident participation activities	\$4,725	\$4,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,608	\$4,608
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$42,861</b>	<b>\$42,836</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$984,857</b>	<b>\$983,629</b>

**Part B. Formula Income**

01	PUM formula income	\$204.04	\$204.04
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$204.04	\$204.04
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$468,884</b>	<b>\$470,108</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$513,521
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$8,512
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$513,521</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$513,521
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07000000112D	\$895,081	\$52,699	\$842,382	\$799,926	\$600,197	\$199,729	\$199,729	
<b>Total:</b>	<b>\$895,081</b>	<b>\$52,699</b>	<b>\$842,382</b>	<b>\$799,926</b>	<b>\$600,197</b>	<b>\$199,729</b>	<b>\$199,729</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. MIKE OWEN  
Executive Director  
Lincolnton Housing Authority  
PO Box 753  
Lincolnton, NC 28093

Dear Mr. OWEN:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07000000112D

This letter obligates \$199,729 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Lincolnton Housing Authority PO Box 753 Lincolnton, NC 28093		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3990	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 0 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 617405469	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
249		0		0		249

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,874	2,874	2,874
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	10	10	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	91		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		90	
15	<b>Total Unit Months</b>	<b>2,988</b>	<b>2,987</b>	<b>2,874</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			240

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$357.77	\$357.77
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$364.93	\$364.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,090,046	\$1,090,046

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$114.99	\$115.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$343,475	\$343,595

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$22,950	\$22,950
10	Cost of independent audit	\$5,215	\$5,215
11	Funding for resident participation activities	\$6,000	\$6,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,976	\$5,976
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$40,141</b>	<b>\$40,141</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,473,662</b>	<b>\$1,473,782</b>

**Part B. Formula Income**

01	PUM formula income	\$193.74	\$193.74
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$193.74	\$193.74
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$578,701</b>	<b>\$578,701</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$895,081
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,215
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$895,081</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$895,081
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07100000112D	\$341,737	\$326,313	\$15,424	\$14,647	\$10,990	\$3,657	\$3,657	
NC07100000212D	\$570,031	\$544,302	\$25,729	\$24,432	\$18,332	\$6,100	\$6,100	
<b>Total:</b>	<b>\$911,768</b>	<b>\$870,615</b>	<b>\$41,153</b>	<b>\$39,079</b>	<b>\$29,322</b>	<b>\$9,757</b>	<b>\$9,757</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. LOIS HUNTER  
Executive Director  
Thomasville Housing Authority  
201 James Avenue  
Thomasville, NC 27360

Dear Ms. HUNTER:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07100000112D

This letter obligates \$3,657 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Thomasville Housing Authority 201 James Avenue Thomasville, NC 27360		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4056	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 1 0 0 0 0 1	
<b>7. DUNS Number:</b> 106456924	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,491	1,491	1,491
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		9	
15	<b>Total Unit Months</b>	<b>1,500</b>	<b>1,500</b>	<b>1,491</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			124

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$307.81	\$307.81
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$313.97	\$313.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$470,955	\$470,955

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$52.54	\$52.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$78,810	\$78,810

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,257	\$16,257
10	Cost of independent audit	\$4,500	\$4,500
11	Funding for resident participation activities	\$3,100	\$3,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,000	\$3,000
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$26,857</b>	<b>\$26,857</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$576,622</b>	<b>\$576,622</b>

**Part B. Formula Income**

01	PUM formula income	\$156.59	\$156.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$156.59	\$156.59
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$234,885</b>	<b>\$234,885</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$341,737
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$341,737</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$341,737
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. LOIS HUNTER  
Executive Director  
Thomasville Housing Authority  
201 James Avenue  
Thomasville, NC 27360

Dear Ms. HUNTER:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07100000212D

This letter obligates \$6,100 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Thomasville Housing Authority 201 James Avenue Thomasville, NC 27360		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4056	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 1 0 0 0 0 2	
<b>7. DUNS Number:</b> 106456924	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
135		0		0		135

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,551	1,551	1,551
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	30	30	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		39	
15	<b>Total Unit Months</b>	<b>1,620</b>	<b>1,620</b>	<b>1,551</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			129

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$381.49	\$381.49
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$389.12	\$389.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$630,374	\$630,374

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$113.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$183,190

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,225	\$3,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,240	\$3,240
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,465</b>	<b>\$6,465</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$636,839</b>	<b>\$820,029</b>

**Part B. Formula Income**

01	PUM formula income	\$156.59	\$154.32
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$156.59	\$154.32
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$253,676</b>	<b>\$249,998</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$570,031
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$570,031</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$570,031
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
NC07200000112D	\$438,983	\$0	\$438,983	\$416,858	\$312,775	\$104,083	\$104,083	
NC07200000212D	\$441,563	\$0	\$441,563	\$419,308	\$314,614	\$104,694	\$104,694	
NC07200000312D	\$411,056	\$0	\$411,056	\$390,339	\$292,877	\$97,462	\$97,462	
NC07200000412D	\$708,368	\$0	\$708,368	\$672,666	\$504,712	\$167,954	\$167,954	
<b>Total:</b>	<b>\$1,999,970</b>	<b>\$0</b>	<b>\$1,999,970</b>	<b>\$1,899,171</b>	<b>\$1,424,978</b>	<b>\$474,193</b>	<b>\$474,193</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem  
Executive Director  
Statesville Housing Authority  
110 W Allison Street  
Statesville, NC 28677

Dear Mr. Meachem:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07200000112D

This letter obligates \$104,083 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4316	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 2 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 118317494	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
133		0		0		133

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,571	1,571	1,571
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	22		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		22	
15	<b>Total Unit Months</b>	<b>1,596</b>	<b>1,596</b>	<b>1,571</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			131

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$278.90	\$278.90
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$284.48	\$284.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$454,030	\$454,030

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$127.67	\$125.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$203,761	\$200,569

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$29,912	\$29,912
09	Payment in lieu of taxes (PILOT)	\$2,873	\$2,873
10	Cost of independent audit	\$1,625	\$1,625
11	Funding for resident participation activities	\$3,275	\$3,275
12	Asset management fee	\$6,384	\$6,384
13	Information technology fee	\$3,192	\$3,192
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$47,261</b>	<b>\$47,261</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$705,052</b>	<b>\$701,860</b>

**Part B. Formula Income**

01	PUM formula income	\$125.02	\$164.71
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$125.02	\$164.71
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$199,532</b>	<b>\$262,877</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$438,983
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$438,983</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$438,983
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem  
Executive Director  
Statesville Housing Authority  
110 W Allison Street  
Statesville, NC 28677

Dear Mr. Meachem:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07200000212D

This letter obligates \$104,694 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4316	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 2 0 0 0 0 2	
<b>7. DUNS Number:</b> 118317494	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
92		0		0		92

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,085	1,085	1,085
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		19	
15	<b>Total Unit Months</b>	<b>1,104</b>	<b>1,104</b>	<b>1,085</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			90

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$370.90	\$370.90
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$378.32	\$378.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$417,665	\$417,665

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$152.85	\$150.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$168,746	\$165,843

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$22,935	\$22,935
09	Payment in lieu of taxes (PILOT)	\$2,873	\$2,873
10	Cost of independent audit	\$1,625	\$1,625
11	Funding for resident participation activities	\$2,250	\$2,250
12	Asset management fee	\$4,416	\$4,416
13	Information technology fee	\$2,208	\$2,208
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$36,307</b>	<b>\$36,307</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$622,718</b>	<b>\$619,815</b>

**Part B. Formula Income**

01	PUM formula income	\$127.48	\$161.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$127.48	\$161.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$140,738</b>	<b>\$178,252</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$441,563
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$441,563</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$441,563
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem  
Executive Director  
Statesville Housing Authority  
110 W Allison Street  
Statesville, NC 28677

Dear Mr. Meachem:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07200000312D

This letter obligates \$97,462 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4316	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 2 0 0 0 0 3	
<b>7. DUNS Number:</b> 118317494	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,423	1,423	1,423
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		25	
15	<b>Total Unit Months</b>	<b>1,452</b>	<b>1,452</b>	<b>1,423</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			119

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$309.04	\$309.04
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$315.22	\$315.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$457,699	\$457,699

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$113.08	\$110.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$164,192	\$160,911

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,873	\$2,873
10	Cost of independent audit	\$1,625	\$1,625
11	Funding for resident participation activities	\$2,975	\$2,975
12	Asset management fee	\$5,808	\$5,808
13	Information technology fee	\$2,904	\$2,904
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$16,185</b>	<b>\$16,185</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$638,076</b>	<b>\$634,795</b>

**Part B. Formula Income**

01	PUM formula income	\$125.84	\$154.09
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$125.84	\$154.09
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$182,720</b>	<b>\$223,739</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$411,056
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$411,056</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$411,056
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem  
Executive Director  
Statesville Housing Authority  
110 W Allison Street  
Statesville, NC 28677

Dear Mr. Meachem:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07200000412D

This letter obligates \$167,954 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4316	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 2 0 0 0 0 4	
<b>7. DUNS Number:</b> 118317494	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
146		0		0		146

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,704	1,704	1,704
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>1,752</b>	<b>1,752</b>	<b>1,704</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			142

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$355.18	\$355.18
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$362.28	\$362.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$634,715	\$634,715

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$184.57	\$179.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$323,367	\$314,502

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$35,365	\$35,365
09	Payment in lieu of taxes (PILOT)	\$2,873	\$2,873
10	Cost of independent audit	\$1,625	\$1,625
11	Funding for resident participation activities	\$3,550	\$3,550
12	Asset management fee	\$7,008	\$7,008
13	Information technology fee	\$3,504	\$3,504
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$53,925</b>	<b>\$53,925</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,012,007</b>	<b>\$1,003,142</b>

**Part B. Formula Income**

01	PUM formula income	\$125.51	\$168.25
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$125.51	\$168.25
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$219,894</b>	<b>\$294,774</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$708,368
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,625
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$708,368</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$708,368
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07300000112D	\$632,864	\$277,033	\$355,831	\$337,897	\$253,530	\$84,367	\$84,367	
NC07300000212D	\$233,786	\$102,339	\$131,447	\$124,822	\$93,656	\$31,166	\$31,166	
<b>Total:</b>	<b>\$866,650</b>	<b>\$379,372</b>	<b>\$487,278</b>	<b>\$462,719</b>	<b>\$347,186</b>	<b>\$115,533</b>	<b>\$115,533</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Xavier Wortham  
Executive Director  
Oxford Housing Authority  
PO Box 616  
Oxford, NC 27565

Dear Mr. Wortham:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07300000112D

This letter obligates \$84,367 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Oxford Housing Authority PO Box 616 Oxford, NC 27565		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4154		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 7 3 0 0 0 0 1	
<b>7. DUNS Number:</b> 045714755		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
202		0		0		202

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,209	2,209	2,209
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	65	65	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	102		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		73	
15	<b>Total Unit Months</b>	<b>2,424</b>	<b>2,395</b>	<b>2,209</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			184

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$331.53	\$331.53
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$338.16	\$338.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$773,710	\$809,893

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$108.36	\$103.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$247,928	\$247,930

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$17,427	\$17,427
10	Cost of independent audit	\$5,372	\$5,372
11	Funding for resident participation activities	\$4,525	\$4,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,848	\$4,848
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$32,172</b>	<b>\$32,247</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,053,810</b>	<b>\$1,090,070</b>

**Part B. Formula Income**

01	PUM formula income	\$190.90	\$190.90
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$190.90	\$190.90
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$436,779</b>	<b>\$457,206</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$632,864
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,372
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$632,864</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$632,864
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Xavier Wortham  
Executive Director  
Oxford Housing Authority  
PO Box 616  
Oxford, NC 27565

Dear Mr. Wortham:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07300000212D

This letter obligates \$31,166 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Oxford Housing Authority PO Box 616 Oxford, NC 27565		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4154		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 7 3 0 0 0 0 2	
<b>7. DUNS Number:</b> 045714755		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Deborah K. Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
80		0		0		80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	875	875	875
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	21	21	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	52		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		29	
15	<b>Total Unit Months</b>	<b>960</b>	<b>937</b>	<b>875</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			73

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$344.59	\$344.59
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$351.48	\$351.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$272,046	\$329,337

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$91.14	\$75.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$70,542	\$70,547

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,902	\$6,902
10	Cost of independent audit	\$2,128	\$2,128
11	Funding for resident participation activities	\$1,525	\$1,825
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,920	\$1,920
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,475</b>	<b>\$12,775</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$355,063</b>	<b>\$412,659</b>

**Part B. Formula Income**

01	PUM formula income	\$190.90	\$190.90
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$190.90	\$190.90
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$147,757</b>	<b>\$178,873</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$233,786
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,128
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$233,786</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$233,786
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07400000112D	\$631,692	\$0	\$631,692	\$599,855	\$450,081	\$149,774	\$149,774	
<b>Total:</b>	<b>\$631,692</b>	<b>\$0</b>	<b>\$631,692</b>	<b>\$599,855</b>	<b>\$450,081</b>	<b>\$149,774</b>	<b>\$149,774</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. samuel, verdell patterson  
Executive Director  
Lenoir Housing Authority  
PO Box 1526  
Lenoir, NC 28645

Dear Mr. patterson:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07400000112D

This letter obligates \$149,774 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Lenoir Housing Authority P.O. BOX 1526 LENOIR, NC 28645		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3936		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 7 4 0 0 0 0 1	
<b>7. DUNS Number:</b> 834552697		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Chris Boozer	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
158		0		0		158

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,845	1,845	1,845
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	51		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		51	
15	<b>Total Unit Months</b>	<b>1,896</b>	<b>1,896</b>	<b>1,845</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			154

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$353.72	\$353.72
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$361.86	\$361.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$686,087	\$686,087

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$58.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$111,219

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,850	\$3,850
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,792	\$3,792
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,642</b>	<b>\$7,642</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$693,729</b>	<b>\$804,948</b>

**Part B. Formula Income**

01	PUM formula income	\$0.00	\$91.38
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$91.38
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$0</b>	<b>\$173,256</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$631,692
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$631,692</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$631,692
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07500000112D	\$740,886	\$205,388	\$535,498	\$508,509	\$381,542	\$126,967	\$126,967	
<b>Total:</b>	<b>\$740,886</b>	<b>\$205,388</b>	<b>\$535,498</b>	<b>\$508,509</b>	<b>\$381,542</b>	<b>\$126,967</b>	<b>\$126,967</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Elbert Whitley  
Executive Director  
City of Albemarle Department of Public Housing  
PO Box 1367  
Albemarle, NC 28002

Dear Mr. Whitley:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07500000112D

This letter obligates \$126,967 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
City of Albemarle Department of Public Housing PO Box 1367 Albemarle, NC 28002		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4163	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 5 0 0 0 0 1	
<b>7. DUNS Number:</b> 079056420	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,331	2,331	2,331
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	57		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		57	
15	<b>Total Unit Months</b>	<b>2,400</b>	<b>2,400</b>	<b>2,331</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			194

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$324.91	\$324.91
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$331.41	\$331.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$795,384	\$795,384

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$155.44	\$155.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$373,056	\$373,056

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,829	\$2,829
10	Cost of independent audit	\$1,975	\$1,975
11	Funding for resident participation activities	\$4,850	\$4,850
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$14,454</b>	<b>\$14,454</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,182,894</b>	<b>\$1,182,894</b>

**Part B. Formula Income**

01	PUM formula income	\$184.17	\$184.17
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$184.17	\$184.17
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$442,008</b>	<b>\$442,008</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$740,886
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,975
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$740,886</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$740,886
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07600000112D	\$783,520	\$436,683	\$346,837	\$329,356	\$247,121	\$82,235	\$82,235	
<b>Total:</b>	<b>\$783,520</b>	<b>\$436,683</b>	<b>\$346,837</b>	<b>\$329,356</b>	<b>\$247,121</b>	<b>\$82,235</b>	<b>\$82,235</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Wendy Ellis  
Executive Director  
Farmville Housing Authority  
PO Box 282  
Farmville, NC 27828

Dear Ms. Ellis:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07600000112D

This letter obligates \$82,235 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Farmville Housing Authority PO Box 282 Farmville, NC 27828		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2465	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 091566600		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 7 6 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
174		0		0		174

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,041	2,041	2,041
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	16	16	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>2,088</b>	<b>2,088</b>	<b>2,041</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			170

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$346.66	\$346.66
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$354.63	\$354.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$740,467	\$740,467

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$10.34	\$10.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,590	\$21,590

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,478	\$5,478
11	Funding for resident participation activities	\$4,250	\$4,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,176	\$4,176
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,904</b>	<b>\$13,904</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$775,961</b>	<b>\$775,961</b>

**Part B. Formula Income**

01	PUM formula income	(\$3.62)	(\$3.62)
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	(\$3.62)	(\$3.62)
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>(\$7,559)</b>	<b>(\$7,559)</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$783,520
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,478
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$783,520</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$783,520
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07700000112D	\$505,771	\$424,295	\$81,476	\$77,370	\$58,052	\$19,318	\$19,318	
<b>Total:</b>	<b>\$505,771</b>	<b>\$424,295</b>	<b>\$81,476</b>	<b>\$77,370</b>	<b>\$58,052</b>	<b>\$19,318</b>	<b>\$19,318</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Gaddy  
Executive Director  
Williamston Housing Authority  
PO Box 709  
Williamston, NC 27892

Dear Mr. Gaddy:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07700000112D

This letter obligates \$19,318 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Williamston Housing Authority PO Box 709 Williamston, NC 27892		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4167		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 7 7 0 0 0 0 1	
<b>7. DUNS Number:</b> 189029739		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,747	1,747	1,747
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		53	
15	<b>Total Unit Months</b>	<b>1,800</b>	<b>1,800</b>	<b>1,747</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$312.33	\$312.33
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$318.58	\$318.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$573,444	\$573,444

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$167.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$300,672

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$4,655
10	Cost of independent audit	\$0	\$4,410
11	Funding for resident participation activities	\$3,650	\$3,650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,250</b>	<b>\$16,315</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$580,694</b>	<b>\$890,431</b>

**Part B. Formula Income**

01	PUM formula income	\$213.70	\$213.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$213.70	\$213.70
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$384,660</b>	<b>\$384,660</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$505,771
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,410
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$505,771</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$505,771
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07800000112D	\$666,149	\$0	\$666,149	\$632,575	\$474,631	\$157,944	\$157,944	
<b>Total:</b>	<b>\$666,149</b>	<b>\$0</b>	<b>\$666,149</b>	<b>\$632,575</b>	<b>\$474,631</b>	<b>\$157,944</b>	<b>\$157,944</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Lisa B. Silverthorne  
Executive Director  
Plymouth Housing Authority  
306 W Water Street  
Plymouth, NC 27962

Dear Mrs. Silverthorne:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07800000112D

This letter obligates \$157,944 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Plymouth Housing Authority 306 W Water Street Plymouth, NC 27962		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4048	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 024021826		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 7 8 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
190		0		0		190

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,092	2,092	2,092
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	141	141	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	35		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		35	
15	<b>Total Unit Months</b>	<b>2,280</b>	<b>2,280</b>	<b>2,104</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			175

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$322.40	\$322.40
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$328.85	\$328.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$745,832	\$749,778

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$146.00	\$145.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$331,128	\$332,743

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,808	\$9,808
10	Cost of independent audit	\$7,000	\$7,000
11	Funding for resident participation activities	\$4,375	\$4,375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,560	\$4,560
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,743</b>	<b>\$25,743</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,102,703</b>	<b>\$1,108,264</b>

**Part B. Formula Income**

01	PUM formula income	\$193.91	\$193.91
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$193.91	\$193.91
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$439,788</b>	<b>\$442,115</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$666,149
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$666,149</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$666,149
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC07900000112D	\$426,003	\$199,480	\$226,523	\$215,106	\$161,398	\$53,708	\$53,708	
<b>Total:</b>	<b>\$426,003</b>	<b>\$199,480</b>	<b>\$226,523</b>	<b>\$215,106</b>	<b>\$161,398</b>	<b>\$53,708</b>	<b>\$53,708</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Darlene S. Maynard  
Executive Director  
Dunn Housing Authority  
PO Box 1028  
Dunn, NC 28335

Dear Mrs. Maynard:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC07900000112D

This letter obligates \$53,708 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Dunn Housing Authority PO Box 1028 Dunn, NC 28335		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2886	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 7 9 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 171266562	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Chris Boozer	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
143		0		0		143

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,698	1,698	1,698
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		18	
15	<b>Total Unit Months</b>	<b>1,716</b>	<b>1,716</b>	<b>1,698</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			142

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$329.80	\$329.80
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$336.40	\$336.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$577,262	\$577,262

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$84.43	\$84.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$144,882	\$144,882

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,237	\$16,237
10	Cost of independent audit	\$2,750	\$2,750
11	Funding for resident participation activities	\$3,550	\$3,550
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,432	\$3,432
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,969</b>	<b>\$25,969</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$748,113</b>	<b>\$748,113</b>

**Part B. Formula Income**

01	PUM formula income	\$187.71	\$187.71
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$187.71	\$187.71
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$322,110</b>	<b>\$322,110</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$426,003
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,750
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$426,003</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$426,003
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08000000112D	\$205,249	\$54,071	\$151,178	\$143,559	\$107,714	\$35,845	\$35,845	
<b>Total:</b>	<b>\$205,249</b>	<b>\$54,071</b>	<b>\$151,178</b>	<b>\$143,559</b>	<b>\$107,714</b>	<b>\$35,845</b>	<b>\$35,845</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Linda Payne  
Executive Director (Acting)  
Marshall Housing Authority  
PO Box 176  
Marshall, NC 28753

Dear Ms. Payne:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08000000112D

This letter obligates \$35,845 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Marshall Housing Authority PO Box 176 Marshall, NC 28753		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4303	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 8 0 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 105886480	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	480	480	480
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	60	60	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		36	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>492</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$346.47	\$346.47
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$354.44	\$354.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$204,157	\$212,664

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$140.40	\$137.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$80,870	\$82,560

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10	\$10
10	Cost of independent audit	\$4,000	\$4,000
11	Funding for resident participation activities	\$1,000	\$1,025
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,176	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,186</b>	<b>\$6,235</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$291,213</b>	<b>\$301,459</b>

**Part B. Formula Income**

01	PUM formula income	\$160.35	\$160.35
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$160.35	\$160.35
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$92,362</b>	<b>\$96,210</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$205,249
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$205,249</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$205,249
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08100000112D	\$759,298	\$161,937	\$597,361	\$567,254	\$425,620	\$141,634	\$141,634	
<b>Total:</b>	<b>\$759,298</b>	<b>\$161,937</b>	<b>\$597,361</b>	<b>\$567,254</b>	<b>\$425,620</b>	<b>\$141,634</b>	<b>\$141,634</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Frank L. Curry  
Executive Director  
Asheboro Housing Authority  
PO Box 609  
Asheboro, NC 27204

Dear Mr. Curry:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08100000112D

This letter obligates \$141,634 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Asheboro Housing Authority PO Box 609 Asheboro, NC 27204		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3358		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 8 1 0 0 0 0 1	
<b>7. DUNS Number:</b> 081428229		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Richard Baker	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,346	2,346	2,346
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	54		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		54	
15	<b>Total Unit Months</b>	<b>2,400</b>	<b>2,400</b>	<b>2,346</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			196

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$374.89	\$374.89
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$383.51	\$383.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$920,424	\$920,424

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$36.73	\$36.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$88,152	\$88,152

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$21,182	\$21,182
10	Cost of independent audit	\$7,024	\$7,024
11	Funding for resident participation activities	\$4,900	\$4,900
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$37,906</b>	<b>\$37,906</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,046,482</b>	<b>\$1,046,482</b>

**Part B. Formula Income**

01	PUM formula income	\$119.66	\$119.66
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$119.66	\$119.66
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$287,184</b>	<b>\$287,184</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$759,298
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,024
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$759,298</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$759,298
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08200000112D	\$808,661	\$315,993	\$492,668	\$467,838	\$351,026	\$116,812	\$116,812	
<b>Total:</b>	<b>\$808,661</b>	<b>\$315,993</b>	<b>\$492,668</b>	<b>\$467,838</b>	<b>\$351,026</b>	<b>\$116,812</b>	<b>\$116,812</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gray Matthis  
Executive Director  
Ayden Housing Authority  
PO Box 482  
Ayden, NC 28513

Dear Mr. Matthis:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08200000112D

This letter obligates \$116,812 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Ayden Housing Authority PO Box 482 Ayden, NC 28513		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b>	<b>5. Fiscal Year End:</b>	<b>6. Operating Fund Project Number:</b>	
A-3568	<input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	N C 0 8 2 0 0 0 0 1	
<b>7. DUNS Number:</b>	<b>HUD Use Only</b>		
196012397	<b>8. ROFO Code:</b>	<b>Financial Analyst:</b>	
	0419	Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
175		0		0		175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,048	2,048	2,048
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	52		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		52	
15	<b>Total Unit Months</b>	<b>2,100</b>	<b>2,100</b>	<b>2,048</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			171

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$358.83	\$358.83
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$367.08	\$367.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$770,868	\$770,868

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$246.70	\$246.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$518,070	\$518,070

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$5,000	\$5,000
11	Funding for resident participation activities	\$4,275	\$4,275
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,200	\$4,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$13,475</b>	<b>\$13,475</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,302,413</b>	<b>\$1,302,413</b>

**Part B. Formula Income**

01	PUM formula income	\$235.12	\$235.12
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$235.12	\$235.12
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$493,752</b>	<b>\$493,752</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$808,661
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$808,661</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$808,661
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08400000112D	\$429,451	\$67,738	\$361,713	\$343,483	\$257,721	\$85,762	\$85,762	
NC08400000212D	\$486,189	\$76,687	\$409,502	\$388,863	\$291,770	\$97,093	\$97,093	
<b>Total:</b>	<b>\$915,640</b>	<b>\$144,425</b>	<b>\$771,215</b>	<b>\$732,346</b>	<b>\$549,491</b>	<b>\$182,855</b>	<b>\$182,855</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald Oxendine  
Executive Director  
Robeson County Housing Authority  
100 Oxendine Circle  
Lumberton, NC 28360

Dear Mr. Oxendine:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08400000112D

This letter obligates \$85,762 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Robeson County, Department of Housing PO Box 1088 Lumberton, NC 28359		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4049	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 8 4 0 0 0 0 1	
<b>7. DUNS Number:</b> 005195800	<b>8. ROFO Code:</b> 0419	<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,752	1,752	1,752
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	48		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		48	
15	<b>Total Unit Months</b>	<b>1,800</b>	<b>1,800</b>	<b>1,752</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$294.37	\$294.37
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$300.26	\$300.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$540,468	\$540,468

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$59.36	\$59.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$106,848	\$106,848

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,167	\$12,167
10	Cost of independent audit	\$3,900	\$3,900
11	Funding for resident participation activities	\$3,650	\$3,650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$23,317</b>	<b>\$23,317</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$670,633</b>	<b>\$670,633</b>

**Part B. Formula Income**

01	PUM formula income	\$133.99	\$133.99
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$133.99	\$133.99
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$241,182</b>	<b>\$241,182</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$429,451
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$429,451</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$429,451
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald Oxendine  
Executive Director  
Robeson County Housing Authority  
100 Oxendine Circle  
Lumberton, NC 28360

Dear Mr. Oxendine:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08400000212D

This letter obligates \$97,093 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Robeson County, Department of Housing PO Box 1088 Lumberton, NC 28359		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-4049		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 8 4 0 0 0 0 2	
<b>7. DUNS Number:</b> 005195800		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
138		0		0		138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,597	1,597	1,597
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	5	5	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	42		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		42	
15	<b>Total Unit Months</b>	<b>1,656</b>	<b>1,656</b>	<b>1,597</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$349.07	\$349.07
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$356.05	\$356.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$589,619	\$589,619

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$140.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$232,237

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$9,937
10	Cost of independent audit	\$0	\$3,600
11	Funding for resident participation activities	\$3,325	\$3,325
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,312	\$3,312
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,637</b>	<b>\$20,174</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$596,256</b>	<b>\$842,030</b>

**Part B. Formula Income**

01	PUM formula income	\$169.51	\$214.88
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$169.51	\$214.88
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$280,709</b>	<b>\$355,841</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$486,189
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$486,189</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$486,189
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08500000112D	\$293,933	\$0	\$293,933	\$279,119	\$209,427	\$69,692	\$69,692	
<b>Total:</b>	<b>\$293,933</b>	<b>\$0</b>	<b>\$293,933</b>	<b>\$279,119</b>	<b>\$209,427</b>	<b>\$69,692</b>	<b>\$69,692</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. William Bobbitt  
Executive Director  
Ahoskie Housing Authority  
PO Box 1195  
Roanoke Rapids, NC 27870

Dear Mr. Bobbitt:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08500000112D

This letter obligates \$69,692 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Ahoskie Housing Authority PO Box 1195 Roanoke Rapids, NC 27870		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4153	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 956077093		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 0 8 5 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,133	1,133	1,133
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	67		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		60	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,193</b>	<b>1,133</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$358.03	\$358.03
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$365.19	\$365.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$435,672	\$435,672

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$165.45	\$165.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$197,382	\$197,382

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,497	\$13,497
10	Cost of independent audit	\$2,143	\$2,143
11	Funding for resident participation activities	\$2,350	\$2,350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$20,390</b>	<b>\$20,390</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$653,444</b>	<b>\$653,444</b>

**Part B. Formula Income**

01	PUM formula income	\$301.35	\$301.35
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$301.35	\$301.35
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$359,511</b>	<b>\$359,511</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$293,933
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,143
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$293,933</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$293,933
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08700000112D	\$588,763	\$575,480	\$13,283	\$12,614	\$0	\$12,614	\$12,614	
NC08700000212D	\$13,590	\$13,283	\$307	\$292	\$0	\$292	\$291	
<b>Total:</b>	<b>\$602,353</b>	<b>\$588,763</b>	<b>\$13,590</b>	<b>\$12,906</b>	<b>\$0</b>	<b>\$12,906</b>	<b>\$12,905</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko  
Executive Director  
Mid-East Regional Housing Authority  
809 Pennsylvania Ave  
PO Box 474  
Washington, NC 27889

Dear Mr. Recko:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08700000112D

This letter obligates \$12,614 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Mid-East Regional Housing Authority PO Box 474 Washington, NC 27889		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3962	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 8 7 0 0 0 0 1	
<b>7. DUNS Number:</b> 051942233	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
	<b>Financial Analyst:</b> Deborah K. Harris		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
185		0		0		185

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,166	2,166	2,166
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	54		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		54	
15	<b>Total Unit Months</b>	<b>2,220</b>	<b>2,220</b>	<b>2,166</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			181

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$298.64	\$298.64
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$304.61	\$304.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$676,234	\$676,234

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.63	\$66.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$139,039	\$148,540

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,694	\$12,694
10	Cost of independent audit	\$10,173	\$10,173
11	Funding for resident participation activities	\$4,525	\$4,525
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,440	\$4,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$31,832</b>	<b>\$31,832</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$847,105</b>	<b>\$856,606</b>

**Part B. Formula Income**

01	PUM formula income	\$120.65	\$120.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$120.65	\$120.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$267,843</b>	<b>\$267,843</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$588,763
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$10,173
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$588,763</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$588,763
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko  
Executive Director  
Mid-East Regional Housing Authority  
809 Pennsylvania Ave  
PO Box 474  
Washington, NC 27889

Dear Mr. Recko:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08700000212D

This letter obligates \$291 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

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All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Mid-East Regional Housing Authority PO Box 474 Washington, NC 27889		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3962	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 8 7 0 0 0 0 2	
<b>7. DUNS Number:</b> 051942233	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Deborah K. Harris
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
0		0		0		0

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	69	69	69
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>69</b>	<b>69</b>	<b>69</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			6

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$330.02	\$330.02
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$336.62	\$336.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$23,227	\$23,227

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.67	\$21.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$1,495	\$1,495

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$150	\$150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$138	\$138
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$288</b>	<b>\$288</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$25,010</b>	<b>\$25,010</b>

**Part B. Formula Income**

01	PUM formula income	\$165.51	\$165.51
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$165.51	\$165.51
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$11,420</b>	<b>\$11,420</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$13,590
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$13,590</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$13,590
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08800000112D	\$259,324	\$0	\$259,324	\$246,254	\$184,768	\$61,486	\$61,486	
<b>Total:</b>	<b>\$259,324</b>	<b>\$0</b>	<b>\$259,324</b>	<b>\$246,254</b>	<b>\$184,768</b>	<b>\$61,486</b>	<b>\$61,486</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gary Foster  
Executive Director  
Belmont Housing Authority  
PO Box 984  
Belmont, NC 28012

Dear Mr. Foster:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08800000112D

This letter obligates \$61,486 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Belmont Housing Authority PO Box 984 Belmont, NC 28012		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4310	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 8 8 0 0 0 0 1	
<b>7. DUNS Number:</b> 832626000	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Chris Boozer
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	580	580	580
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	11		11
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	1	1	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		8	
15	<b>Total Unit Months</b>	<b>600</b>	<b>589</b>	<b>591</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$422.95	\$422.95
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$432.68	\$432.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$254,849	\$254,849

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$67.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$39,816

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$632
10	Cost of independent audit	\$0	\$14,500
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,425</b>	<b>\$17,557</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$257,274</b>	<b>\$312,222</b>

**Part B. Formula Income**

01	PUM formula income	\$89.81	\$89.81
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$89.81	\$89.81
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$52,898</b>	<b>\$52,898</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$259,324
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$14,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$259,324</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$259,324
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC08900000112D	\$272,737	\$34,669	\$238,068	\$226,069	\$169,623	\$56,446	\$56,446	
<b>Total:</b>	<b>\$272,737</b>	<b>\$34,669</b>	<b>\$238,068</b>	<b>\$226,069</b>	<b>\$169,623</b>	<b>\$56,446</b>	<b>\$56,446</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig  
Executive Director  
Bladenboro Housing Authority  
PO Box 339  
Bladenboro, NC 28320

Dear Mrs. Craig:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC08900000112D

This letter obligates \$56,446 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Bladenboro Housing Authority PO Box 339 Bladenboro, NC 28320		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4045	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 137674078		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 8 9 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
76		0		0		76

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	853	853	853
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	59		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		59	
15	<b>Total Unit Months</b>	<b>912</b>	<b>912</b>	<b>853</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$323.13	\$323.13
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.59	\$329.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$300,586	\$300,586

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$20.81	\$20.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,979	\$18,979

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,813	\$2,813
10	Cost of independent audit	\$2,000	\$2,000
11	Funding for resident participation activities	\$1,775	\$1,775
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,824	\$1,824
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,412</b>	<b>\$8,412</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$327,977</b>	<b>\$327,977</b>

**Part B. Formula Income**

01	PUM formula income	\$60.57	\$60.57
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$60.57	\$60.57
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$55,240</b>	<b>\$55,240</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$272,737
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$272,737</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$272,737
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC09000000112D	\$604,919	\$60,682	\$544,237	\$516,807	\$387,769	\$129,038	\$129,038	
<b>Total:</b>	<b>\$604,919</b>	<b>\$60,682</b>	<b>\$544,237</b>	<b>\$516,807</b>	<b>\$387,769</b>	<b>\$129,038</b>	<b>\$129,038</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell  
Executive Director  
Brevard Housing Authority  
69 W Morgan Street  
Brevard, NC 28712

Dear Mr. Bell:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC09000000112D

This letter obligates \$129,038 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Brevard Housing Authority 69 W Morgan Street Brevard, NC 28712		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2983	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 113343362		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 0 9 0 0 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
163		0		0		163

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,771	1,771	1,771
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	9	9	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	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	164		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		59	
15	<b>Total Unit Months</b>	<b>1,956</b>	<b>1,851</b>	<b>1,771</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$297.01	\$297.01
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$302.95	\$302.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$560,760	\$560,760

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.09	\$44.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$81,611	\$81,611

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,000	\$5,000
10	Cost of independent audit	\$4,800	\$4,800
11	Funding for resident participation activities	\$3,700	\$3,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,928	\$3,912
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,428</b>	<b>\$17,412</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$659,799</b>	<b>\$659,783</b>

**Part B. Formula Income**

01	PUM formula income	\$29.64	\$29.64
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$29.64	\$29.64
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$54,864</b>	<b>\$54,864</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$604,919
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,800
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$604,919</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$604,919
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC09200000112D	\$201,022	\$34,570	\$166,452	\$158,063	\$118,597	\$39,466	\$39,466	
<b>Total:</b>	<b>\$201,022</b>	<b>\$34,570</b>	<b>\$166,452</b>	<b>\$158,063</b>	<b>\$118,597</b>	<b>\$39,466</b>	<b>\$39,466</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig  
Executive Director  
Clarkton Housing Authority  
PO Box 339  
Bladenboro, NC 28320

Dear Mrs. Craig:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC09200000112D

This letter obligates \$39,466 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Clarkton Housing Authority PO Box 339 Bladenboro, NC 28320		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3982	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 137674227		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C
		0	9
		2	0
		0	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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
52		0		0		52

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	563	563	563
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	61		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		60	
15	<b>Total Unit Months</b>	<b>624</b>	<b>623</b>	<b>563</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$318.18	\$318.18
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$324.54	\$324.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$202,188	\$202,188

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$10.78	\$10.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$6,716	\$6,722

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$330	\$330
10	Cost of independent audit	\$2,000	\$2,000
11	Funding for resident participation activities	\$1,175	\$1,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,248	\$1,248
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,753</b>	<b>\$4,753</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$213,657</b>	<b>\$213,663</b>

**Part B. Formula Income**

01	PUM formula income	\$20.29	\$20.29
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$20.29	\$20.29
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$12,641</b>	<b>\$12,641</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$201,022
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$201,022</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$201,022
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC09300000112D	\$88,537	\$0	\$88,537	\$84,075	\$63,083	\$20,992	\$20,992	
<b>Total:</b>	<b>\$88,537</b>	<b>\$0</b>	<b>\$88,537</b>	<b>\$84,075</b>	<b>\$63,083</b>	<b>\$20,992</b>	<b>\$20,992</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig  
Executive Director  
Elizabethtown Housing Authority  
PO Box 339  
Bladenboro, NC 28320

Dear Mrs. Craig:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC09300000112D

This letter obligates \$20,992 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Elizabethtown Housing Authority PO Box 339 Bladenboro, NC 28320		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
<b>4. ACC Number:</b> A-3986		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> N C 0 9 3 0 0 0 0 1	
<b>7. DUNS Number:</b> 613609973		<b>8. ROFO Code:</b> 0419	
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	296	296	296
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		16	
15	<b>Total Unit Months</b>	<b>312</b>	<b>312</b>	<b>296</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			25

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$328.51	\$328.51
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$335.08	\$335.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$104,545	\$104,545

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.79	\$14.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,614	\$4,614

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,944	\$1,944
10	Cost of independent audit	\$2,000	\$2,000
11	Funding for resident participation activities	\$625	\$625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$5,193</b>	<b>\$5,193</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$114,352</b>	<b>\$114,352</b>

**Part B. Formula Income**

01	PUM formula income	\$82.74	\$82.74
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$82.74	\$82.74
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$25,815</b>	<b>\$25,815</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$88,537
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$88,537</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$88,537
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC09500000112D	\$515,697	\$321,518	\$194,179	\$184,392	\$138,353	\$46,039	\$46,039	
<b>Total:</b>	<b>\$515,697</b>	<b>\$321,518</b>	<b>\$194,179</b>	<b>\$184,392</b>	<b>\$138,353</b>	<b>\$46,039</b>	<b>\$46,039</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Theresa Swink  
Executive Director  
Forest City Housing Authority  
147 E Spruce Street  
Forest City, NC 28043

Dear Ms. Swink:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC09500000112D

This letter obligates \$46,039 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Forest City Housing Authority 147 E Spruce Street Forest City, NC 28043		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4059	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 9 5 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 605733989	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
149		0		0		149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,670	1,670	1,670
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	94		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		54	
15	<b>Total Unit Months</b>	<b>1,788</b>	<b>1,748</b>	<b>1,670</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$322.56	\$322.56
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.01	\$329.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$583,006	\$575,109

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$33.46	\$33.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$59,291	\$58,488

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,594	\$7,594
10	Cost of independent audit	\$9,847	\$9,847
11	Funding for resident participation activities	\$3,525	\$3,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,624	\$3,576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$24,590</b>	<b>\$24,492</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$666,887</b>	<b>\$658,089</b>

**Part B. Formula Income**

01	PUM formula income	\$81.46	\$81.46
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$81.46	\$81.46
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$144,347</b>	<b>\$142,392</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$515,697
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$9,847
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$515,697</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$515,697
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC09800000112D	\$395,913	\$0	\$395,913	\$375,959	\$282,088	\$93,871	\$93,871	
<b>Total:</b>	<b>\$395,913</b>	<b>\$0</b>	<b>\$395,913</b>	<b>\$375,959</b>	<b>\$282,088</b>	<b>\$93,871</b>	<b>\$93,871</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Mitchell Fahrer  
Executive Director  
The New Reidsville Housing Authority  
The New Reidsville Housing Authority  
924 Third Avenue  
Reidsville, NC 27320

Dear Mr. Fahrer:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC09800000112D

This letter obligates \$93,871 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
The New Reidsville Housing Authority 924 3rd Avenue Reidsville, NC 27320		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-2668	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 0 9 8 0 0 0 0 1	
<b>7. DUNS Number:</b> 957258759	<b>HUD Use Only</b>		<b>Financial Analyst:</b> Raquel K. Hardin
	<b>8. ROFO Code:</b> 0419		

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,158	1,158	1,158
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	11	11	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		31	
15	<b>Total Unit Months</b>	<b>1,200</b>	<b>1,200</b>	<b>1,158</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$333.35	\$333.35
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$341.02	\$341.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$409,224	\$409,224

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$131.25	\$131.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$157,500	\$157,500

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$374	\$374
10	Cost of independent audit	\$4,470	\$4,470
11	Funding for resident participation activities	\$2,425	\$2,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,669</b>	<b>\$9,669</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$576,393</b>	<b>\$576,393</b>

**Part B. Formula Income**

01	PUM formula income	\$150.40	\$150.40
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$150.40	\$150.40
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$180,480</b>	<b>\$180,480</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$395,913
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,470
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$395,913</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$395,913
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC10200000112D	\$927,284	\$102,692	\$824,592	\$783,033	\$587,522	\$195,511	\$195,511	
<b>Total:</b>	<b>\$927,284</b>	<b>\$102,692</b>	<b>\$824,592</b>	<b>\$783,033</b>	<b>\$587,522</b>	<b>\$195,511</b>	<b>\$195,511</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Sara Potts  
Executive Director  
Rowan County Housing Authority  
310 310 Long Meadow Dr Drive  
Salisbury, NC 28147

Dear Ms. Potts:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC10200000112D

This letter obligates \$195,511 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Rowan County Housing Authority 310 Long Meadow Drive Salisbury, NC 28147		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4317	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 0 2 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 054824156	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
194		0		0		194

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,251	2,251	2,251
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		53	
15	<b>Total Unit Months</b>	<b>2,328</b>	<b>2,328</b>	<b>2,251</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$366.77	\$366.77
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$375.21	\$375.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$873,489	\$873,489

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$86.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$201,256

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,250	\$0
10	Cost of independent audit	\$4,700	\$4,700
11	Funding for resident participation activities	\$4,700	\$4,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,656	\$4,656
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$17,306</b>	<b>\$14,056</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$890,795</b>	<b>\$1,088,801</b>

**Part B. Formula Income**

01	PUM formula income	\$69.38	\$69.38
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$69.38	\$69.38
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$161,517</b>	<b>\$161,517</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$927,284
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,700
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$927,284</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$927,284
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC10500000112D	\$79,763	\$27,866	\$51,897	\$49,281	\$36,977	\$12,304	\$12,304	
<b>Total:</b>	<b>\$79,763</b>	<b>\$27,866</b>	<b>\$51,897</b>	<b>\$49,281</b>	<b>\$36,977</b>	<b>\$12,304</b>	<b>\$12,304</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Edward Wells  
Executive Director  
Mount Olive Housing Authority  
108 W Main Street  
Mount Olive, NC 28365

Dear Mr. Wells:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC10500000112D

This letter obligates \$12,304 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Mount Olive Housing Authority 108 W Main Street Mount Olive, NC 28365		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-1469	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 0 5 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 184683662	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Chris Boozer	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	236	236	236
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		4	
15	<b>Total Unit Months</b>	<b>240</b>	<b>240</b>	<b>236</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$372.44	\$372.44
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$381.01	\$381.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$91,442	\$91,442

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$17.43	\$17.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,183	\$4,183

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,556	\$1,556
10	Cost of independent audit	\$2,000	\$2,000
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,536</b>	<b>\$4,536</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$100,161</b>	<b>\$100,161</b>

**Part B. Formula Income**

01	PUM formula income	\$84.99	\$84.99
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$84.99	\$84.99
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$20,398</b>	<b>\$20,398</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$79,763
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$79,763</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$79,763
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC11400000112D	\$1,027,494	\$0	\$1,027,494	\$975,708	\$732,089	\$243,619	\$243,619	
<b>Total:</b>	<b>\$1,027,494</b>	<b>\$0</b>	<b>\$1,027,494</b>	<b>\$975,708</b>	<b>\$732,089</b>	<b>\$243,619</b>	<b>\$243,619</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Lemark Harris  
Executive Director  
Pembroke Housing Authority  
Post Office Box 910  
Pembroke, NC 28372

Dear Mr. Harris:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC1140000112D

This letter obligates \$243,619 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Pembroke Housing Authority Post Office Box 910 Pembroke, NC 28372		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4168	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 1 4 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 084171065	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
243		0		0		243

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,866	2,866	2,866
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	50		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		50	
15	<b>Total Unit Months</b>	<b>2,916</b>	<b>2,916</b>	<b>2,866</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			239

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$340.12	\$340.12
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$346.92	\$346.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,011,619	\$1,011,619

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$149.39	\$146.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$435,621	\$428,448

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,513	\$2,513
10	Cost of independent audit	\$4,500	\$4,500
11	Funding for resident participation activities	\$5,975	\$5,975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,832	\$5,832
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$18,820</b>	<b>\$18,820</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,466,060</b>	<b>\$1,458,887</b>

**Part B. Formula Income**

01	PUM formula income	\$147.94	\$147.94
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.94	\$147.94
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$431,393</b>	<b>\$431,393</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,027,494
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$1,027,494</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$1,027,494
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC11700000112D	\$502,530	\$96,910	\$405,620	\$385,177	\$289,004	\$96,173	\$96,173	
<b>Total:</b>	<b>\$502,530</b>	<b>\$96,910</b>	<b>\$405,620</b>	<b>\$385,177</b>	<b>\$289,004</b>	<b>\$96,173</b>	<b>\$96,173</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. William Bobbitt  
Executive Director  
Roanoke Rapids Housing Authority  
PO Box 1195  
Roanoke Rapids, NC 27870

Dear Mr. Bobbitt:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC11700000112D

This letter obligates \$96,173 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke Rapids Housing Authority PO Box 1195 Roanoke Rapids, NC 27870		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3988	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 037153731		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
		N	C 1 1 7 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
244		0		0		244

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	2,888	2,888	2,888
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		40	
15	<b>Total Unit Months</b>	<b>2,928</b>	<b>2,928</b>	<b>2,888</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			241

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$280.52	\$280.52
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$286.13	\$286.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$837,789	\$837,789

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$92.60	\$92.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$271,133	\$271,133

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$31,072	\$31,072
10	Cost of independent audit	\$8,430	\$8,430
11	Funding for resident participation activities	\$6,025	\$6,025
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,856	\$5,856
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$51,383</b>	<b>\$51,383</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,160,305</b>	<b>\$1,160,305</b>

**Part B. Formula Income**

01	PUM formula income	\$224.65	\$224.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$224.65	\$224.65
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$657,775</b>	<b>\$657,775</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$502,530
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$8,430
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$502,530</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$502,530
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

CY 2012 Operating Subsidy Documents  
 NC118-Roanoke-chowan Regional Housing Authority

9/21/2012

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC1180000212D	\$191,061	\$26,393	\$164,668	\$156,369	\$117,326	\$39,043	\$39,043	
NC1180000312D	\$215,851	\$29,817	\$186,034	\$176,658	\$132,549	\$44,109	\$44,109	
NC1180000412D	\$301,290	\$41,620	\$259,670	\$246,583	\$185,015	\$61,568	\$61,568	
NC1180000512D	\$202,032	\$27,908	\$174,124	\$165,348	\$124,063	\$41,285	\$41,285	
NC1180000612D	\$248,235	\$34,291	\$213,944	\$203,161	\$152,435	\$50,726	\$50,726	
NC1180000712D	\$223,142	\$30,824	\$192,318	\$182,625	\$137,027	\$45,598	\$45,598	
NC1180001212D	\$202,831	\$28,019	\$174,812	\$166,001	\$124,554	\$41,447	\$41,447	
<b>Total:</b>	<b>\$1,584,442</b>	<b>\$218,872</b>	<b>\$1,365,570</b>	<b>\$1,296,745</b>	<b>\$972,969</b>	<b>\$323,776</b>	<b>\$323,776</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC11800000212D

This letter obligates \$39,043 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 1 8 0 0 0 0 0 2	
<b>7. DUNS Number:</b> 040039240	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	579	579	579
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		18	
15	<b>Total Unit Months</b>	<b>600</b>	<b>597</b>	<b>579</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$357.08	\$357.08
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$364.22	\$364.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$217,439	\$217,439

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$132.08	\$132.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$78,852	\$78,852

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,150	\$2,150
10	Cost of independent audit	\$1,387	\$1,387
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$2,400	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,337</b>	<b>\$5,937</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$304,628</b>	<b>\$302,228</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$111,167</b>	<b>\$111,167</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$191,061
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,387
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$191,061</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$191,061
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC1180000312D

This letter obligates \$44,109 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040039240		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 1 1 8 0 0 0 0 3

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	590	590	590
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		10	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>590</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$357.08	\$357.08
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$364.22	\$364.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$218,532	\$218,532

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$173.18	\$173.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$103,908	\$103,908

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,325	\$1,325
10	Cost of independent audit	\$1,387	\$1,387
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$7,537</b>	<b>\$5,137</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$329,977</b>	<b>\$327,577</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$111,726</b>	<b>\$111,726</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$215,851
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,387
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$215,851</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$215,851
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC1180000412D

This letter obligates \$61,568 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 1 8 0 0 0 0 0 4	
<b>7. DUNS Number:</b> 040039240	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0419
		<b>Financial Analyst:</b> Raquel K. Hardin	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
80		0		0		80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	936	936	936
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		24	
15	<b>Total Unit Months</b>	<b>960</b>	<b>960</b>	<b>936</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$349.71	\$349.71
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$356.70	\$356.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$342,432	\$342,432

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$134.85	\$134.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$129,456	\$129,456

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,233	\$2,233
10	Cost of independent audit	\$2,061	\$2,061
11	Funding for resident participation activities	\$1,950	\$1,950
12	Asset management fee	\$3,840	\$0
13	Information technology fee	\$1,920	\$1,920
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$12,004</b>	<b>\$8,164</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$483,892</b>	<b>\$480,052</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$178,762</b>	<b>\$178,762</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$301,290
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,061
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$301,290</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$301,290
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC1180000512D

This letter obligates \$41,285 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040039240		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
		N	C 1 1 8 0 0 0 0 5

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	588	588	588
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		12	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>588</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$338.47	\$338.47
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$345.24	\$345.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$207,144	\$207,144

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$171.47	\$171.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$102,882	\$102,882

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,307	\$1,307
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,132</b>	<b>\$3,732</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$316,158</b>	<b>\$313,758</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$111,726</b>	<b>\$111,726</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$202,032
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,307
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$202,032</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$202,032
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC11800000612D

This letter obligates \$50,726 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 1 8 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 040039240	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	585	585	585
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		15	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>585</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$353.72	\$353.72
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$360.79	\$360.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$216,474	\$216,474

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$232.89	\$232.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$139,734	\$139,734

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$1,328	\$1,328
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$2,400	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,153</b>	<b>\$3,753</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$362,361</b>	<b>\$359,961</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$111,726</b>	<b>\$111,726</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$248,235
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,328
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$248,235</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$248,235
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC1180000712D

This letter obligates \$45,598 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 1 8 0 0 0 0 0 7	
<b>7. DUNS Number:</b> 040039240	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
58		0		0		58

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	669	669	669
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		21	
15	<b>Total Unit Months</b>	<b>696</b>	<b>690</b>	<b>669</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			56

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$319.02	\$319.02
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$325.40	\$325.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$224,526	\$224,526

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$173.55	\$173.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$119,750	\$119,750

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,271	\$3,271
10	Cost of independent audit	\$1,288	\$1,288
11	Funding for resident participation activities	\$1,400	\$1,400
12	Asset management fee	\$2,784	\$0
13	Information technology fee	\$1,392	\$1,392
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$10,135</b>	<b>\$7,351</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$354,411</b>	<b>\$351,627</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$128,485</b>	<b>\$128,485</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$223,142
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,288
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$223,142</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$223,142
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack  
Executive Director  
Roanoke-Chowan Regional Housing Authority  
PO Box 516  
Gaston, NC 27832

Dear Ms. Warmack:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC11800001212D

This letter obligates \$41,447 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3965	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 040039240		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Raquel K. Hardin	
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**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	480	480	480
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>480</b>	<b>480</b>	<b>480</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$331.79	\$331.79
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$338.43	\$338.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$162,446	\$162,446

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$264.20	\$264.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$126,816	\$126,816

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$990	\$990
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$1,920	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$4,870</b>	<b>\$2,950</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$294,132</b>	<b>\$292,212</b>

**Part B. Formula Income**

01	PUM formula income	\$186.21	\$186.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.21	\$186.21
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$89,381</b>	<b>\$89,381</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$202,831
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$990
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$202,831</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$202,831
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC11900000612D	\$217,686	\$15,021	\$202,665	\$192,451	\$144,399	\$48,052	\$48,052	
<b>Total:</b>	<b>\$217,686</b>	<b>\$15,021</b>	<b>\$202,665</b>	<b>\$192,451</b>	<b>\$144,399</b>	<b>\$48,052</b>	<b>\$48,052</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. David Meachem  
Executive Director  
City of Mount Holly, Dept. of Housing  
635 Noles Dr.  
Mount Holly, NC 28120

Dear Mr. Meachem:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC11900000612D

This letter obligates \$48,052 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
City of Mount Holly, Dept. of Housing 635 Noles Dr. Mount Holly, NC 28120		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3925	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 1 9 0 0 0 0 0 6	
<b>7. DUNS Number:</b> 071066393	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
46		0		0		46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	528	528	528
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	4	4	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		20	
15	<b>Total Unit Months</b>	<b>552</b>	<b>552</b>	<b>528</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			44

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$389.25	\$389.25
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$398.20	\$398.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$219,806	\$219,806

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.05	\$20.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,620	\$11,112

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,055	\$4,055
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,100	\$1,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,104	\$1,104
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,259</b>	<b>\$6,259</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$237,685</b>	<b>\$237,177</b>

**Part B. Formula Income**

01	PUM formula income	\$35.31	\$35.31
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$35.31	\$35.31
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$19,491</b>	<b>\$19,491</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$217,686
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$217,686</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$217,686
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC16700000112D	\$287,387	\$65,683	\$221,704	\$210,530	\$157,964	\$52,566	\$52,566	
<b>Total:</b>	<b>\$287,387</b>	<b>\$65,683</b>	<b>\$221,704</b>	<b>\$210,530</b>	<b>\$157,964</b>	<b>\$52,566</b>	<b>\$52,566</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING  
September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. E. G. "Ned" Fowler  
Executive Director  
Northwestern Regional Housing Authority  
PO Box 2510  
Boone, NC 28607

Dear Mr. Fowler:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC16700000112D

This letter obligates \$52,566 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Northwestern Regional Housing Authority PO Box 2510 Boone, NC 28607		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3989	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 827785502		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Deborah Harris	
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		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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
83		0		0		83

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	938	938	938
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	58		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		58	
15	<b>Total Unit Months</b>	<b>996</b>	<b>996</b>	<b>938</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$313.46	\$313.46
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$319.73	\$319.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$318,451	\$318,451

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.36	\$20.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,275	\$20,040

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,800	\$2,800
10	Cost of independent audit	\$2,900	\$2,900
11	Funding for resident participation activities	\$1,950	\$1,950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,992	\$1,992
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$9,642</b>	<b>\$9,642</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$349,368</b>	<b>\$348,133</b>

**Part B. Formula Income**

01	PUM formula income	\$60.99	\$60.99
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$60.99	\$60.99
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$60,746</b>	<b>\$60,746</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$287,387
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$287,387</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$287,387
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC16900005012D	\$252,316	\$0	\$252,316	\$239,599	\$179,775	\$59,824	\$59,824	
<b>Total:</b>	<b>\$252,316</b>	<b>\$0</b>	<b>\$252,316</b>	<b>\$239,599</b>	<b>\$179,775</b>	<b>\$59,824</b>	<b>\$59,824</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Sharon Jackson  
Executive Director  
Princeville Housing Authority  
51 Pioneer Court  
Princeville, NC 27886

Dear Ms. Jackson:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC16900005012D

This letter obligates \$59,824 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Princeville Housing Authority 51 Pioneer Court Princeville, NC 27886		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-4302	<b>5. Fiscal Year End:</b> <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> N C 1 6 9 0 0 0 0 5 0	
<b>7. DUNS Number:</b> 901960299	<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Chris Boozer

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	546	546	546
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	42		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		42	
15	<b>Total Unit Months</b>	<b>600</b>	<b>600</b>	<b>546</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$348.78	\$348.78
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$356.80	\$356.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$214,080	\$214,080

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$22.85	\$22.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$13,710	\$13,710

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,150	\$1,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$2,350</b>	<b>\$2,350</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$230,140</b>	<b>\$230,140</b>

**Part B. Formula Income**

01	PUM formula income	(\$36.96)	(\$36.96)
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	(\$36.96)	(\$36.96)
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>(\$22,176)</b>	<b>(\$22,176)</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$252,316
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$252,316</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$252,316
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC17400000112D	\$278,203	\$136,733	\$141,470	\$134,340	\$100,797	\$33,543	\$33,543	
<b>Total:</b>	<b>\$278,203</b>	<b>\$136,733</b>	<b>\$141,470</b>	<b>\$134,340</b>	<b>\$100,797</b>	<b>\$33,543</b>	<b>\$33,543</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Tampara Whitfield  
Executive Director  
Vance County Housing Authority  
PO Box M  
Henderson, NC 27536

Dear Ms. Whitfield:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC17400000112D

This letter obligates \$33,543 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Vance County Housing Authority PO Box M Henderson, NC 27536		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b>	<b>5. Fiscal Year End:</b>	<b>6. Operating Fund Project Number:</b>	
A-3924	<input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	N C 1 7 4 0 0 0 0 1	
<b>7. DUNS Number:</b>	<b>HUD Use Only</b>		
199699901	<b>8. ROFO Code:</b>	<b>Financial Analyst:</b>	
	0419	Deborah Harris	

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
75		0		0		75

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	894	894	894
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		6	
15	<b>Total Unit Months</b>	<b>900</b>	<b>900</b>	<b>894</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			75

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$309.65	\$309.65
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$315.84	\$315.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$284,256	\$284,256

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$11.39	\$11.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,251	\$10,575

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,417	\$1,417
10	Cost of independent audit	\$3,300	\$3,300
11	Funding for resident participation activities	\$1,875	\$1,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,800	\$1,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$8,392</b>	<b>\$8,392</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$302,899</b>	<b>\$303,223</b>

**Part B. Formula Income**

01	PUM formula income	\$27.80	\$27.80
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$27.80	\$27.80
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$25,020</b>	<b>\$25,020</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$278,203
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,300
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$278,203</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$278,203
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/am/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012)

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
NC17500000112D	\$158,911	\$287	\$158,624	\$150,629	\$113,020	\$37,609	\$37,609	
<b>Total:</b>	<b>\$158,911</b>	<b>\$287</b>	<b>\$158,624</b>	<b>\$150,629</b>	<b>\$113,020</b>	<b>\$37,609</b>	<b>\$37,609</b>	<b>\$0</b>

Note: Project level amounts may not add to totals due to rounding.

**Definitions:**

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development  
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Genell R. King  
Executive Director  
Madison County Housing Authority  
160 Ivy Ridge Circle  
Apartment Drive  
Mars Hill, NC 28754

Dear Ms. King:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,  
LOCCS/PAS Project No. NC17500000112D

This letter obligates \$37,609 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/programs/ph/a/m/of/opfnd2012](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012)

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**CY 2012**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2012 to 12/31/2012	
Madison County Housing Authority 160 Ivy Ridge Circle Mars Hill, NC 28754		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> A-3927	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b>	
<b>7. DUNS Number:</b> 054223560		<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0419		<b>Financial Analyst:</b> Richard Baker	
		N	C 1 7 5 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:**

<b>ACC Units on 7/1/2010</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2011</b>
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b> <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	468	468	468
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
<b>Other ACC Unit Months</b>				
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:**

14	Limited vacancies		0	
15	<b>Total Unit Months</b>	<b>480</b>	<b>480</b>	<b>480</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

**Special Provision for Calculation Of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		480	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
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**Part A. Formula Expenses**

**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$344.83	\$344.83
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$352.76	\$352.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$169,325	\$169,325

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$154.46	\$154.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$74,141	\$74,141

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$325	\$325
10	Cost of independent audit	\$3,750	\$3,750
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$6,035</b>	<b>\$6,035</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$249,501</b>	<b>\$249,501</b>

**Part B. Formula Income**

01	PUM formula income	\$188.73	\$188.73
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$188.73	\$188.73
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$90,590</b>	<b>\$90,590</b>

**Part C. Other Formula Provisions**

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	<b>Total Other Formula Provisions</b> (Sum of Part C, Lines 01 through 03)	<b>\$0</b>	<b>\$0</b>

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$158,911
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,750
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$0</b>	<b>\$158,911</b>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

01	Formula amount (same as Part D, Line 03)		\$158,911
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>