

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

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

OMB Approval No. 2577-0029 (exp.10/31/2004)

Section 1

| | | | | | | | |
|---|--|------------------------------|-------------------------|---|--|--|-----------------------------|
| a) Name and Address of Public Housing Agency Town of Chapel Hill/Housing 317 Caldwell Street Ext. Chapel Hill, N. C. 27516 | | | | | | b) Budget Submission to HUD required <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| | | | | | | c) Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. | |
| d) No. of HA Units 335 | e) Unit Months Available (UMAs) 4,020 | f) Subject FYE 06/30/2006 | g) ACC Number A-3963 | h) Operating Fund Project Number N C 0 4 6 0 0 1 0 6 J | | | i) DUNS Number 075563783 |

Section 2

| Line No. | Description | Requested by PHA (PUM) | HUD Modifications (PUM) |
|---|---|----------------------------------|-----------------------------------|
| Part A. Allowable Expenses and Additions | | | |
| 01 | Previous allowable expense level (Part A, Line 08 of form HUD-52723 for previous year) | 331.40 | |
| 02 | Part A, Line 01 multiplied by .005 | 1.66 | |
| 03 | Delta from form HUD-52720-B, if applicable (see instructions) | | |
| 04 | "Requested" year units from latest form HUD-52720-A (see instructions) | 336 | |
| 05 | Add-ons to allowable expense level from previous fiscal year (see instructions) | | |
| 06 | Total of Part A, Lines 01, 02, 03 and 05 | 333.06 | |
| 07 | Inflation factor | 1.030 | |
| 08 | Revised allowable expense level (AEL) (Part A, Line 06 times Line 07) | 343.05 | |
| 09 | Transition Funding | | |
| 10 | Increase to AEL | | |
| 11 | Allowable utilities expense level from form HUD-52722-A | 30.40 | |
| 12 | Actual PUM cost of Independent Audit (IA) (Through FYE) | 1.95 | |
| 13 | Costs attributable to deprogrammed units | | |
| 14 | Total Allowable Expenses and Additions (Sum of Part A, Lines 08 thru 13) | 375.40 | |
| Part B. Dwelling Rental Income | | | |
| 01 | Total rent roll (as of 2/1/2005) | \$ 27,057 | |
| 02 | Number of occupied units as of rent roll date | 311 | |
| 03 | Average monthly dwelling rental charge per unit for current budget year (Part B, Line 01 + Line 02) | 87.00 | |
| 04 | Average monthly dwelling rental charge per unit for prior budget year | 90.86 | |
| 05 | Average monthly dwelling rental charge per unit for budget year 2 years ago | 107.89 | |
| 06 | Three-year average monthly dwelling rental charge per unit ((Part B, Line 03+Line 04+Line 05)+ 3) | 95.00 | |
| 07 | 50/50 Income split ((Part B, Line 03 + Line 06) + 2) | 87.00 | |
| 08 | Average monthly dwelling rental charge per unit (lesser of Part B, Line 03 or Line 07) | 87.00 | |
| 09 | Rental income adjustment factor | 1.03 | 1. |
| 10 | Projected average monthly dwelling rental charge per unit (Part B, Line 08 times Line 09) | 89.00 | |
| 11 | Projected occupancy percentage from form HUD-52728 | 97% | % |
| 12 | Projected average monthly dwelling rental income per unit (Part B, Line 10 times Line 11) | 86.00 | |
| Part C. Non-dwelling Income | | | |
| 01 | Other income | | |
| 02 | Total operating receipts (Part B, Line 12 plus Part C, Line 01) | 86.00 | |
| 03 | PUM deficit or (Income) (Part A, Line 14 minus Part C, Line 02) | 289.40 | |
| | | Requested by PHA (Whole dollars) | HUD Modifications (Whole dollars) |
| 04 | Deficit or (Income) before add-ons (Part C, Line 03 times Section 1, e) | 1,163,388 | |

| Line No. | Description | Requested by PHA (Whole Dollars) | HUD Modifications (Whole Dollars) |
|--|--|----------------------------------|-----------------------------------|
| Part D. Add-ons for changes in Federal law or regulation and other eligibility | | | |
| 01 | FICA contributions | 37,224 | |
| 02 | Unemployment compensation | | |
| 03 | Family Self Sufficiency Program | | |
| 04 | Energy Add-On for loan amortization | | |
| 05 | Unit reconfiguration | | |
| 06 | Non-dwelling units approved for subsidy | | |
| 07 | Long-term vacant units | | |
| 08 | Phase Down for Demolitions | | |
| 09 | Units Eligible for Resident Participation: Occupied Units (Part B, Line 02) | 311 | |
| 10 | Employee Units | | |
| 11 | Police Units | | |
| 12 | Total Units Eligible for Resident Participation (Sum of Part D, Lines 09 thru 11) | | |
| 13 | Funding for Resident Participation (Part D, Line 12 x \$25) | 7,775 | |
| 14 | Other approved funding, not listed (Specify in Section 3) | | |
| 15 | Total add-ons (sum of Part D, Lines 01, 02, 03, 04, 05, 06, 07, 08, 13 and 14) | 44,999 | |
| Part E. Calculation of Operating Subsidy Eligibility Before Adjustments | | | |
| 01 | Deficit or (Income) before adjustments (Total of Part C, Line 04 and Part D, Line 15) | 1,208,387 | |
| 02 | Actual cost of Independent Audit (IA) | | |
| 03 | Operating subsidy eligibility before adjustments (greater of Part E, Line 01 or Line 02) (If less than zero, enter zero (0)) | 1,208,387 | |
| Part F. Calculation of Operating Subsidy Approvable for Subject Fiscal Year (Note: Do not revise after the end of the subject FY) | | | |
| 01 | Utility Adjustment for Prior years | | |
| 02 | Additional subject fiscal year operating subsidy eligibility (specify) | | |
| 03 | Unfunded eligibility in prior fiscal years to be obligated in subject fiscal year | | |
| 04 | HUD discretionary adjustments | | |
| 05 | Other (specify) | | |
| 06 | Other (specify) | | |
| 07 | Unfunded portion due to proration | (84,587) | () |
| 08 | Net adjustments to operating subsidy (total of Part F, Lines 01 thru 07) | | |
| 09 | Operating subsidy approvable for subject fiscal year (total of Part E, Line 03 and Part F, Line 08) | 1,123,800 | |
| HUD Use Only (Note: Do not revise after the end of the subject FY) | | | |
| 10 | Amount of operating subsidy approvable for subject fiscal year not funded | | () |
| 11 | Amount of funds obligated in excess of operating subsidy approvable for subject fiscal year | | |
| 12 | Funds obligated in subject fiscal year (sum of Part F, Lines 09 thru 11) (Must be the same as line 690 of the Operating Budget, form HUD-52564, for the subject fiscal year) Appropriation symbol(s): | | |
| Part G. Memorandum of Amounts Due HUD, Including Amounts on Repayment Schedules | | | |
| 01 | Total amount due in previous fiscal year (Part G, Line 04 of form HUD-52723 for previous fiscal year) | | |
| 02 | Total amount to be collected in subject fiscal year (Identify individual amounts under Section 3) | () | () |
| 03 | Total additional amount due HUD (include any amount entered on Part F, Line 11) (Identify individual amounts under Section 3) | | |
| 04 | Total amount due HUD to be collected in future fiscal year(s) (Total of Part G, Lines 01 thru 03) (Identify individual amounts under Section 3) | | |



Project Number:

| Line No. | Description | Requested by PHA (Whole Dollars) | HUD Modifications (Whole Dollars) |
|--|--|----------------------------------|-----------------------------------|
| Part H. Calculation of Adjustments for Subject Fiscal Year | | | |
| This part is to be completed only after the subject fiscal year has ended | | | |
| 01 | Indicate the types of adjustments that have been reflected on this form: <input type="checkbox"/> Utility Adjustment <input type="checkbox"/> HUD discretionary adjustment (Specify under Section 3) | | |
| 02 | Utility adjustment from form HUD-52722-B | | |
| 03 | Deficit or (Income) after adjustments (total of Part E, Line 01 and Part H, Line 02) | | |
| 04 | Operating subsidy eligibility after year-end adjustments (greater of Part E, Line 02 or Part H, Line 03) | | |
| 05 | Part E, Line 03 of latest form HUD-52723 approved during subject FY (Do not use Part E, Line 03 of this revision) | | |
| 06 | Net adjustments for subject fiscal year (Part H, Line 04 minus Part H, Line 05) | | |
| 07 | Utility adjustment (enter same amount as Part H, Line 02) | | |
| 08 | Total HUD discretionary adjustments (Part H, Line 06 minus Line 07) | | |
| 09 | Unfunded portion of utility adjustment due to proration | | |
| 10 | Unfunded portion of HUD discretionary adjustment due to proration | | |
| 11 | Prorated utility adjustment (Part H, Line 07 plus Line 09) | | |
| 12 | Prorated HUD discretionary adjustment (Part H, Line 08 plus Line 10) | | |

Section 3

Remarks (provide part and line numbers)

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

| | |
|--|--|
| Signature of Authorized HA Representative & Date: X | Signature of Authorized Field Office Representative & Date: X |
|--|--|