

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) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

		A	B	C	D	E	F	G	H
No	Project #	CY 2014 Total Eligibility net of Flat Rent Adjustment	CY 2014 Prorated Eligibility at 88.79%	Amount Previously Funded through 9/30/14	Expected Funding for 10/01/14 through 12/31/14 (before reconciliation)	Actual Funding for 10/1/14 through 12/31/14	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	GQ001000001	\$ 905,925	\$ 804,371	\$ 604,676	\$ 199,695	\$ 199,695			
2	GQ001000002	\$ 1,065,948	\$ 946,455	\$ 711,485	\$ 234,970	\$ 234,970			
3	GQ001000003	\$ 1,237,129	\$ 1,098,446	\$ 825,743	\$ 272,703	\$ 272,703			
4	GQ001000004	\$ 1,327,781	\$ 1,178,937	\$ 886,251	\$ 292,686	\$ 292,686			
	Total	\$ 4,536,783	\$ 4,028,209	\$ 3,028,155	\$ 1,000,054	\$ 1,000,054	\$ -	\$ -	\$ -

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

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

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

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

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

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

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

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

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. MICHAEL DUENAS
Executive Director (Acting)
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910-4643

Dear Mr. DUENAS:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000114D

This letter obligates \$199,695 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

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

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

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

CY 2014

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2014 to 12/31/2014	
Guam Housing & Urban Renewal Authority 117 Bien Venida Avenue Sinajana, GU 96910		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: SF-181	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	6. Operating Fund Project Number:	
		G Q 0 0 1 0 0 0 0 0 1	
7. DUNS Number: 855031519	HUD Use Only		Financial Analyst: Mei Tong
	8. ROFO Code: 0908		

Section 2

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

ACC Units on 7/1/2012	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2013
158		0		0		158

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,889	1,889	1,889
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and 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	Total Unit Months	1,896	1,896	1,889
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			157

Special Provision for Calculation Of Utilities Expense Level:

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

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

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$477.00	\$477.00
02	Inflation factor	1.01800	1.01800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$485.59	\$485.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$920,679	\$920,679

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$15.21	\$14.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,838	\$27,738

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,433	\$11,433
10	Cost of independent audit	\$529	\$529
11	Funding for resident participation activities	\$3,925	\$3,925
12	Asset management fee	\$7,584	\$7,584
13	Information technology fee	\$3,792	\$3,792
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$27,263	\$27,263
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$976,780	\$975,680

Part B. Formula Income

01	PUM formula income	\$75.91	\$75.91
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$75.91	\$75.91
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$143,925	\$143,925

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$81,490	\$81,490
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$81,490	\$81,490

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$914,345	\$913,245
02	Cost of independent audit (Same as Part A, Line 10)	\$529	\$529
03	Formula amount (greater of Part D, Lines 01 or 02)	\$914,345	\$913,245

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

01	Formula amount (same as Part D, Line 03)		\$913,245
02	Adjustment due to availability of funds		\$101,554
03	HUD discretionary adjustments		\$7,320
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$804,371

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. MICHAEL DUENAS
Executive Director (Acting)
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910-4643

Dear Mr. DUENAS:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000214D**

This letter obligates \$234,970 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

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

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

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

CY 2014

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2014 to 12/31/2014	
Guam Housing & Urban Renewal Authority 117 Bien Venida Avenue Sinajana, GU 96910		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: SF-181	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	6. Operating Fund Project Number: G Q 0 0 1 0 0 0 0 0 2	
7. DUNS Number: 855031519	HUD Use Only		8. ROFO Code: 0908
		Financial Analyst: Mei Tong	

Section 2

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

ACC Units on 7/1/2012	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2013
163		0		0		163

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,948	1,948	1,948
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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	3		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	1,956	1,956	1,948
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162

Special Provision for Calculation Of Utilities Expense Level:

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

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

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$481.16	\$481.16
02	Inflation factor	1.01800	1.01800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$489.82	\$489.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$958,088	\$958,088

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.74	\$21.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$42,523	\$42,523

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	\$774	\$774
11	Funding for resident participation activities	\$4,050	\$4,050
12	Asset management fee	\$7,824	\$7,824
13	Information technology fee	\$3,912	\$3,912
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,560	\$16,560
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,017,171	\$1,017,171

Part B. Formula Income

01	PUM formula income	\$13.64	\$13.64
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$13.64	\$13.64
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$26,680	\$26,680

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$84,069	\$84,069
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$84,069	\$84,069

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$1,074,560	\$1,074,560
02	Cost of independent audit (Same as Part A, Line 10)	\$774	\$774
03	Formula amount (greater of Part D, Lines 01 or 02)	\$1,074,560	\$1,074,560

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

01	Formula amount (same as Part D, Line 03)		\$1,074,560
02	Adjustment due to availability of funds		\$119,493
03	HUD discretionary adjustments		\$8,612
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$946,455

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. MICHAEL DUENAS
Executive Director (Acting)
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910-4643

Dear Mr. DUENAS:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000314D

This letter obligates \$272,703 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

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

Sincerely,

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Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

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

CY 2014

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2014 to 12/31/2014	
Guam Housing & Urban Renewal Authority 117 Bien Venida Avenue Sinajana, GU 96910		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: SF-181	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	6. Operating Fund Project Number: G Q 0 0 1 0 0 0 0 0 3	
7. DUNS Number: 855031519	HUD Use Only		8. ROFO Code: 0908
		Financial Analyst: Mei Tong	

Section 2

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

ACC Units on 7/1/2012	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2013
195		0		0		195

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,088	2,088	2,088
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	222	222	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	30		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and 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	Total Unit Months	2,340	2,340	2,088
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)	\$445.98	\$445.98
02	Inflation factor	1.01800	1.01800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$454.01	\$454.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,062,383	\$1,062,383

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$27.75	\$27.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$64,935	\$64,935

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	\$843	\$843
11	Funding for resident participation activities	\$4,375	\$4,350
12	Asset management fee	\$9,360	\$9,360
13	Information technology fee	\$4,680	\$4,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$19,258	\$19,233
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,146,576	\$1,146,551

Part B. Formula Income

01	PUM formula income	(\$9.05)	\$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)	(\$9.05)	\$0.00
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	(\$21,177)	\$0

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$100,573	\$100,573
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$100,573	\$100,573

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$1,268,326	\$1,247,124
02	Cost of independent audit (Same as Part A, Line 10)	\$843	\$843
03	Formula amount (greater of Part D, Lines 01 or 02)	\$1,268,326	\$1,247,124

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

01	Formula amount (same as Part D, Line 03)		\$1,247,124
02	Adjustment due to availability of funds		\$138,683
03	HUD discretionary adjustments		\$9,995
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$1,098,446

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. MICHAEL DUENAS
Executive Director (Acting)
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910-4643

Dear Mr. DUENAS:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000414D**

This letter obligates \$292,686 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

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

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

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

CY 2014

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2014 to 12/31/2014	
Guam Housing & Urban Renewal Authority 117 Bien Venida Avenue Sinajana, GU 96910		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:	
SF-181	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	G Q 0 0 1 0 0 0 0 0 4	
7. DUNS Number:	HUD Use Only		
855031519	8. ROFO Code:	Financial Analyst:	
	0908	Mei Tong	

Section 2

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

ACC Units on 7/1/2012	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2013
234		0		0		234

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,761	2,761	2,761
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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	46		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		46	
15	Total Unit Months	2,808	2,808	2,761
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			230

Special Provision for Calculation Of Utilities Expense Level:

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

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

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$470.31	\$470.31
02	Inflation factor	1.01800	1.01800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$478.78	\$478.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,344,414	\$1,344,414

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$15.27	\$15.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$42,878	\$42,878

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,367	\$15,367
10	Cost of independent audit	\$777	\$777
11	Funding for resident participation activities	\$5,750	\$5,750
12	Asset management fee	\$11,232	\$11,232
13	Information technology fee	\$5,616	\$5,616
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$38,742	\$38,742
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,426,034	\$1,426,034

Part B. Formula Income

01	PUM formula income	\$74.15	\$74.15
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$74.15	\$74.15
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$208,213	\$208,213

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$120,688	\$120,688
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$120,688	\$120,688

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$1,338,509	\$1,338,509
02	Cost of independent audit (Same as Part A, Line 10)	\$777	\$777
03	Formula amount (greater of Part D, Lines 01 or 02)	\$1,338,509	\$1,338,509

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

01	Formula amount (same as Part D, Line 03)		\$1,338,509
02	Adjustment due to availability of funds		\$148,844
03	HUD discretionary adjustments		\$10,728
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$1,178,937