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/opnd2014.cfm

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B

C

D

E

CY 2014 Total
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Amount
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Eligibility net of Prorated
Previously
for 10/01/14 through
Actual Funding
Flat Rent
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Funded through 12/31/14 (before
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9/30/14
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11/4/2014

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Amount
overfunded at
PHA level

Amount
deobligated
during the year

Amount to be
recaptured


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Project #
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B

C

D

E

CY 2014 Total
CY 2014
Amount
Expected Funding
Eligibility net of Prorated
Previously
for 10/01/14 through
Actual Funding
Flat Rent
Eligibility at
Funded through 12/31/14 (before
for 10/1/14
Adjustment
88.79%
9/30/14
reconciliation)
through 12/31/14
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405,106 $
359,694 $
270,395 $
89,299 $
89,299
$
199,949 $
177,535 $
133,460 $
44,075 $
44,075
$
1,595,447 $
1,416,598 $
1,064,909 $
351,689 $
351,689
$
956,196 $
849,007 $
638,230 $
210,777 $
210,777
$
1,140,412 $
1,012,572 $
761,188 $
251,384 $
251,384
$
1,194,463 $
1,060,564 $
797,266 $
263,298 $
263,298

Page 7 of 8

11/4/2014

F

G

H

Amount
overfunded at
PHA level

Amount
deobligated
during the year

Amount to be
recaptured


<table>
<thead>
<tr>
<th>No</th>
<th>Project #</th>
<th>CY 2014 Total Eligibility net of Flat Rent Adjustment</th>
<th>CY 2014 Prorated Eligibility at 88.79%</th>
<th>Amount Previously Funded through 9/30/14</th>
<th>Expected Funding for 10/01/14 through 12/31/14 (before reconciliation)</th>
<th>Actual Funding for 10/01/14 through 12/31/14</th>
<th>Amount overfunded at PHA level</th>
<th>Amount deobligated during the year</th>
<th>Amount to be recaptured</th>
</tr>
</thead>
<tbody>
<tr>
<td>284</td>
<td>RQ005010048</td>
<td>$ 1,353,414</td>
<td>$ 1,201,696</td>
<td>$ 903,360</td>
<td>$ 298,336</td>
<td>$ 298,336</td>
<td>$ 298,336</td>
<td></td>
<td></td>
</tr>
<tr>
<td>285</td>
<td>RQ005010049</td>
<td>$ 182,744</td>
<td>$ 162,258</td>
<td>$ 121,976</td>
<td>$ 40,282</td>
<td>$ 40,282</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>286</td>
<td>RQ005010050</td>
<td>$ 893,002</td>
<td>$ 792,896</td>
<td>$ 596,050</td>
<td>$ 196,846</td>
<td>$ 196,846</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>287</td>
<td>RQ005010051</td>
<td>$ 812,043</td>
<td>$ 721,013</td>
<td>$ 542,012</td>
<td>$ 179,001</td>
<td>$ 179,001</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>288</td>
<td>RQ005010052</td>
<td>$ 715,701</td>
<td>$ 635,471</td>
<td>$ 477,707</td>
<td>$ 157,764</td>
<td>$ 157,764</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>289</td>
<td>RQ005010053</td>
<td>$ 335,815</td>
<td>$ 298,170</td>
<td>$ 224,146</td>
<td>$ 74,024</td>
<td>$ 74,024</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>290</td>
<td>RQ005010054</td>
<td>$ 516,314</td>
<td>$ 458,436</td>
<td>$ 344,623</td>
<td>$ 113,813</td>
<td>$ 113,813</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>291</td>
<td>RQ005010055</td>
<td>$ 497,572</td>
<td>$ 441,794</td>
<td>$ 332,113</td>
<td>$ 109,681</td>
<td>$ 109,681</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>292</td>
<td>RQ005010056</td>
<td>$ 701,442</td>
<td>$ 622,810</td>
<td>$ 468,190</td>
<td>$ 154,620</td>
<td>$ 154,620</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>293</td>
<td>RQ005010057</td>
<td>$ 313,104</td>
<td>$ 278,005</td>
<td>$ 208,987</td>
<td>$ 69,018</td>
<td>$ 69,018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>294</td>
<td>RQ005010058</td>
<td>$ 692,474</td>
<td>$ 614,848</td>
<td>$ 462,204</td>
<td>$ 152,644</td>
<td>$ 152,644</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>295</td>
<td>RQ005010060</td>
<td>$ 313,295</td>
<td>$ 278,174</td>
<td>$ 209,114</td>
<td>$ 69,060</td>
<td>$ 66,027</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total $244,366,166 $216,972,723 $163,122,695 $53,850,028 $53,850,028 $-

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 to be provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100114D

This letter obligates $104,782 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - HUD Use Only
   - R Q 0 0 5 0 1 0 0 1

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**

- **Other ACC Unit Months**

---

**Page 1**
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td></td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.022</td>
<td>1.022</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$23.63</td>
<td>$23.63</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$28,356</td>
<td>$28,356</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,881</td>
<td>$9,892</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$519,677</td>
<td>$519,688</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.75</td>
<td>$33.75</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.75</td>
<td>$33.75</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$40,500</td>
<td>$40,500</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$479,177</td>
<td>$479,188</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$479,188</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$33,286</td>
<td>$33,286</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,841</td>
<td>$3,841</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$422,061</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500100214D

This letter obligates $72,803 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:

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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - HUD Use Only
   - RQ 0 0 0 5 0 0 1 0 0 2

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>70</td>
<td>0</td>
<td>0</td>
<td>70</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td>70</td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$9.81</td>
<td>$9.81</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$8,240</td>
<td>$8,240</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$642</td>
<td>$642</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,750</td>
<td>$1,750</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$7,559</td>
<td>$7,566</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Part</th>
<th>Formula Expenses</th>
<th>Calculation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(Sum of Part A, Lines 07 through 15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$352,807</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Part</th>
<th>Formula Income</th>
<th>Calculation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$332,933</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Part</th>
<th>Formula Amount</th>
<th>Calculation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(greater of Part D, Lines 01 or 02)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$332,933</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Part</th>
<th>Operating Subsidy</th>
<th>Calculation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Funds Obligated</td>
<td>(Part E, Line 01 minus Line 02 minus Line 03)</td>
</tr>
<tr>
<td></td>
<td>for Period</td>
<td>$293,248</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100314D

This letter obligates $50,394 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1
1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 1 0 0 3

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: JUAN M. RIVERA

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>62</td>
<td>0</td>
<td>0</td>
<td>62</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>744</td>
<td>0</td>
<td>0</td>
<td>744</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Occupied Unit Months</th>
<th>Vacant Unit Months</th>
<th>Other ACC Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>First of Month</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last of Month</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>744</td>
<td>744</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>62</td>
</tr>
</tbody>
</table>

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

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

### Section 3

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$298,493</td>
<td>$298,493</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$13,109</td>
<td>$13,109</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,204</td>
<td>$8,204</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,550</td>
<td>$1,550</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,488</td>
<td>$1,488</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,330</td>
<td>$14,260</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$128.23</td>
<td>$128.23</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$128.23</td>
<td>$128.23</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$95,403</td>
<td>$95,403</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$112</td>
<td>$42</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$230,529</td>
<td>$230,459</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$230,459</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$25,627</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,847</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$202,985</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100414D

This letter obligates $307,652 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - Q 0 0 5 0 1 0 0 4

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(+) 300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

*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 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>299</td>
<td>299</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$15.42</td>
<td>$15.42</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$55,512</td>
<td>$55,512</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,041</td>
<td>$4,041</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$543</td>
<td>$543</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$33,659</td>
<td>$33,692</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$35.16</td>
<td>$35.16</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$35.16</td>
<td>$35.16</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$126,576</td>
<td>$126,576</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,406,915</td>
<td>$1,406,948</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$543</td>
<td>$576</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,406,915</td>
<td>$1,406,948</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,406,948</td>
<td>$1,406,948</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$156,455</td>
<td>$156,455</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,276</td>
<td>$11,276</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,239,217</td>
<td>$1,239,217</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100514D

This letter obligates $397,233 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 1 0 0 5

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Pedro J. Mora

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>400</td>
<td>0</td>
<td>0</td>
<td>400</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**
- **First of Month**
- **Last of Month**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>4,046</td>
<td>4,046</td>
<td>4,046</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>689</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>65</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>$1,022.00</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,925,760</td>
<td>$1,925,760</td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$10.61</td>
<td>$10.61</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$50,928</td>
<td>$50,928</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$7,242</td>
<td>$7,242</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$691</td>
<td>$768</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$8,425</td>
<td>$8,425</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$19,200</td>
<td>$19,200</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$45,158</td>
<td>$45,235</td>
</tr>
<tr>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,021,846</td>
<td>$2,021,923</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$42.77</td>
<td>$42.77</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$42.77</td>
<td>$42.77</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$205,296</td>
<td>$205,296</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,816,550</td>
<td>$1,816,627</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$691</td>
<td>$768</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,816,550</td>
<td>$1,816,627</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$1,816,627</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$202,012</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$14,560</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,600,055</td>
<td></td>
</tr>
</tbody>
</table>

Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,800</td>
<td>4,046</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>337</td>
</tr>
</tbody>
</table>

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

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100614D

This letter obligates $220,590 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration PO Box 363188 San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: **Original**

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 1 0 0 6

7. DUNS Number: 142540090

8. ROFO Code: 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01</td>
<td>2,391</td>
<td>2,391</td>
<td>2,391</td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>06</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>9</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Occupied Unit Months
- First of Month
- Last of Month

#### Vacant Unit Months
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions

#### Other ACC Unit Months
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,391</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>199</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - 01 PUM project expense level (PEL) $392.56
  - 02 Inflation factor 1.02200
  - 03 PUM inflated PEL (Part A, Line 01 times Line 02) $401.20
  - 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $962,880

- **Utilities Expense Level (UEL)**
  - 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $34.05
  - 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $81,720

#### Add-Ons

- 07 Self-sufficiency $0
- 08 Energy loan amortization $0
- 09 Payment in lieu of taxes (PILOT) $0
- 10 Cost of independent audit $360
- 11 Funding for resident participation activities $4,975
- 12 Asset management fee $9,600
- 13 Information technology fee $4,800
- 14 Asset repositioning fee $0
- 15 Costs attributable to changes in federal law, regulation, or economy $0
- 16 Total Add-Ons (Sum of Part A, Lines 07 through 15) $19,735
- 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $1,064,335

#### Part B. Formula Income

- 01 PUM formula income $23.15
- 02 PUM change in utility allowances $0.00
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $23.15
- 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $55,560

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

- 01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $1,008,775
- 02 Cost of independent audit (Same as Part A, Line 10) $360
- 03 Formula amount (greater of Part D, Lines 01 or 02) $1,008,775

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

- 01 Formula amount (same as Part D, Line 03) $1,008,775
- 02 Adjustment due to availability of funds $122,180
- 03 HUD discretionary adjustments $8,085
- 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $888,534
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100714D

This letter obligates $261,957 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 1 0 0 7

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>252</td>
<td>0</td>
<td>0</td>
<td>252</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>3,007</td>
<td>0</td>
<td>0</td>
<td>3,007</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:
Occupied Unit Months: [ ] First of Month [x] Last of Month

ACC Units on 6/30/2013:
- Column A: Unit Months
- Column B: Eligible Unit Months (EUMs)
- Column C: Resident Participation Unit Months

Final ACC Units:
- Column A: 252
- Column B: 3,007
- Column C: 3,007

Financial Analyst: Blanca E Rosario
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3.024</td>
<td>3.024</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Line No.  Description  Requested by PHA  HUD Modifications

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,213,229</td>
<td>$1,213,229</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.10</td>
<td>$11.10</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$33,566</td>
<td>$33,566</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$1,810</td>
<td>$1,810</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$456</td>
<td>$760.00</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$6,275</td>
<td>$6,275</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$12,096</td>
<td>$12,096</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$6,048</td>
<td>$6,048</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$26,685</td>
<td>$26,997</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,273,480</td>
<td>$1,273,792</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$25.07</td>
<td>$25.07</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$25.07</td>
<td>$25.07</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$75,812</td>
<td>$75,812</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,197,668</td>
<td>$1,197,980</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$456</td>
<td>$768</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,197,668</td>
<td>$1,197,980</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$1,197,980</td>
<td>$1,197,980</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$133,217</td>
<td>$133,217</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$9,602</td>
<td>$9,602</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,055,161</td>
<td>$1,055,161</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT:  Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100814D

This letter obligates $218,118 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - HUD Use Only
   - RQ0050108

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months(EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>02</td>
<td>02</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>2,383</td>
<td>2,383</td>
<td>2,383</td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>06</td>
<td>06</td>
<td>0</td>
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<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>0</td>
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<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>17</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.66</td>
<td>$16.66</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$39,984</td>
<td>$39,984</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$357</td>
<td>$384</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$19,732</td>
<td>$19,759</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,022,596</td>
<td>$1,022,623</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$10.47</td>
<td>$10.47</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$10.47</td>
<td>$10.47</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$25,128</td>
<td>$25,128</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$357</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$997,468</td>
<td>$997,495</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$997,495</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$110,923</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$7,995</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$878,577</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500100914D

This letter obligates $98,822 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 2: Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>84</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
<td>84</td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,008</td>
<td>1,008</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

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

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$404,410</td>
<td>$404,410</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$77.93</td>
<td>$77.93</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$78,553</td>
<td>$78,553</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,299</td>
<td>$1,299</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,100</td>
<td>$2,100</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,032</td>
<td>$4,032</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,016</td>
<td>$2,016</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,599</td>
<td>$9,831</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$492,562</td>
<td>$492,794</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$40.54</td>
<td>$40.54</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$40.54</td>
<td>$40.54</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$40,864</td>
<td>$40,864</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$152</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$451,698</td>
<td>$451,930</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$451,930</td>
<td>$451,930</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$50,255</td>
<td>$50,255</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,622</td>
<td>$3,622</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$398,053</td>
<td>$398,053</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101014D

This letter obligates $245,527 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 1 0 1 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2013</td>
</tr>
<tr>
<td>220</td>
<td></td>
<td>+ 0</td>
<td>- 0</td>
<td>220</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>17</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line</th>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td></td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td></td>
<td>Total Unit Months</td>
<td>2,640</td>
<td>2,640</td>
</tr>
<tr>
<td>16</td>
<td></td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>219</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

<table>
<thead>
<tr>
<th>Line</th>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>01</td>
<td></td>
<td>PUM project expense level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td></td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td></td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,059,168</td>
<td>$1,059,168</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td></td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.23</td>
<td>$34.23</td>
</tr>
<tr>
<td>06</td>
<td></td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$90,367</td>
<td>$90,367</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td></td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td></td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td></td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td></td>
<td>Cost of independent audit</td>
<td>$396</td>
<td>$384</td>
</tr>
<tr>
<td>11</td>
<td></td>
<td>Funding for resident participation activities</td>
<td>$5,475</td>
<td>$5,475</td>
</tr>
<tr>
<td>12</td>
<td></td>
<td>Asset management fee</td>
<td>$10,560</td>
<td>$10,560</td>
</tr>
<tr>
<td>13</td>
<td></td>
<td>Information technology fee</td>
<td>$5,280</td>
<td>$5,280</td>
</tr>
<tr>
<td>14</td>
<td></td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td></td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td></td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$21,711</td>
<td>$21,699</td>
</tr>
<tr>
<td>17</td>
<td></td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,171,246</td>
<td>$1,171,234</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td></td>
<td>PUM formula income</td>
<td>$18.33</td>
<td>$18.33</td>
</tr>
<tr>
<td>02</td>
<td></td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td></td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$18.33</td>
<td>$18.33</td>
</tr>
<tr>
<td>04</td>
<td></td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$48,391</td>
<td>$48,391</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td></td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td></td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td></td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td></td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td></td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,122,855</td>
<td>$1,122,843</td>
</tr>
<tr>
<td>02</td>
<td></td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$396</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td></td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,122,855</td>
<td>$1,122,843</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td></td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,122,843</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
<td>Adjustment due to availability of funds</td>
<td>$124,862</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td></td>
<td>HUD discretionary adjustments</td>
<td>$8,999</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td></td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$988,982</td>
<td></td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188 
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT:  **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500101114D

This letter obligates $213,545 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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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### Public Reporting Burden

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:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:

01/01/2014 to 12/31/2014

#### 3. Type of Submission:

☑ Original  
Revision No.____

#### 4. ACC Number:

ACCPR-43

#### 5. Fiscal Year End:

☐ 12/31  ☑ 3/31  ☑ 6/30  ☐ 9/30

#### 6. Operating Fund Project Number:

R Q 0 0 5 0 0 1 0 1 1  
HUD Use Only

#### 7. DUNS Number:

142540090

#### 8. ROFO Code:

0446

Financial Analyst:

NILSA E. NEGRON

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

##### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,391</td>
<td>2,391</td>
<td>2,391</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

##### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

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

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,391</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>9</td>
<td>199</td>
</tr>
</tbody>
</table>

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

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

### Line No.

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16.22</td>
<td>$16.22</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,928</td>
<td>$38,928</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$362</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,737</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,021,545</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$18.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$18.67</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$44,808</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$976,737</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$362</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$976,737</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$976,584</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$108,598</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$860,159</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101214D

This letter obligates $100,905 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Calculation of Operating Subsidy
PHA-Owned Rental Housing

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 0 1 0 1 2

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
<td>Column C Resident Participation Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,200</td>
<td>1,200</td>
<td>1,200</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$15.00</td>
<td>$15.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$18,000</td>
<td>$18,000</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,697</td>
<td>$2,697</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,578</td>
<td>$12,433</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$42.01</td>
<td>$42.01</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$42.01</td>
<td>$42.01</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$50,412</td>
<td>$50,412</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$36</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$461,606</td>
<td>$461,461</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$461,461</td>
<td>$461,461</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$51,315</td>
<td>$51,315</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,699</td>
<td>$3,699</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$406,447</td>
<td>$406,447</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500101314D

This letter obligates $106,941 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 1 0 1 3 (HUD Use Only)

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>104</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>104</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>1,247</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,247</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month: [ ]
  - Last of Month: [x]

- **Vacant Unit Months**
  - Units undergoing modernization: 0
  - Special use units: 0

- **Other ACC Unit Months**
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units: 0
  - Units vacant due to litigation: 0
  - Units vacant due to disasters: 0
  - Units vacant due to casualty losses: 0
  - Units vacant due to changing market conditions: 0
  - Units vacant and not categorized above: 1
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant): 0
  - All other ACC units not categorized above: 0

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,248</td>
<td>1,248</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>104</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

- 01 PUM project expense level (PEL) | $392.56 | $392.56
- 02 Inflation factor | 1.02200 | 1.02200
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) | $401.20 | $401.20
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) | $500,698 | $500,698

**Utilities Expense Level (UEL)**

- 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | $21.26 | $21.26
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $26,532 | $26,532

**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 | $188 | $188
- 11 Funding for resident participation activities | $2,600 | $2,600
- 12 Asset management fee | $4,992 | $4,992
- 13 Information technology fee | $2,496 | $2,496
- 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) | $10,276 | $10,276

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) | $537,506 | $538,186

#### Part B. Formula Income

- 01 PUM formula income | $39.36 | $39.36
- 02 PUM change in utility allowances | $0.00 | $0.00
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | $39.36 | $39.36
- 04 **Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B) | $48,121 | $48,121

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

- 02 Cost of independent audit (Same as Part A, Line 10) | $188 | $188
- 03 Formula amount (greater of Part D, Lines 01 or 02) | $488,385 | $489,065

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

- 01 Formula amount (same as Part D, Line 03) | $489,065 |
- 02 Adjustment due to availability of funds | $54,385 |
- 03 HUD discretionary adjustments | $3,920 |
- 04 **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03) | $430,760 |
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101414D

This letter obligates $92,041 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 1 0 1 4

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** JENNIFER RODRIGUEZ

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>98</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,162</td>
<td>1,162</td>
<td>1,162</td>
<td>98</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$466,997</td>
<td>$466,997</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$4.25</td>
<td>$4.25</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$4,947</td>
<td>$4,944</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,207</td>
<td>$5,207</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$177</td>
<td>$177</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,704</td>
<td>$4,704</td>
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<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,352</td>
<td>$2,352</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,865</td>
<td>$14,880</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$486,809</td>
<td>$486,871</td>
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</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$56.66</td>
<td>$56.66</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$56.66</td>
<td>$56.66</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$65,952</td>
<td>$65,952</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$177</td>
<td>$177</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$420,857</td>
<td>$420,919</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$420,919</td>
<td>$420,919</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$46,806</td>
<td>$46,806</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,374</td>
<td>$3,374</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$370,739</td>
<td>$370,739</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101514D

This letter obligates $81,512 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

### Operating Fund

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

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

### Section 1

<table>
<thead>
<tr>
<th>Name and Address of PHA:</th>
<th>Funding Period:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td>01/01/2014 to 12/31/2014</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACC Number:</th>
<th>Fiscal Year End:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCPR-43</td>
<td>12/31</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DUNS Number:</th>
<th>ROFO Code:</th>
</tr>
</thead>
<tbody>
<tr>
<td>142540090</td>
<td>0446</td>
</tr>
</tbody>
</table>

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>74</td>
<td>+0</td>
<td>-0</td>
<td>74</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**

- **Other ACC Unit Months**
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$42.52</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$37,758</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$356,266</td>
<td>$372,768</td>
</tr>
<tr>
<td>05</td>
<td>Utility expenses (from Line 26 of form HUD 52722)</td>
<td>$42.52</td>
<td>$37,758</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$37,758</td>
<td>$37,758</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$132</td>
<td>$142</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,850</td>
<td>$1,850</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,776</td>
<td>$1,776</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,310</td>
<td>$7,320</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$401,334</td>
<td>$401,344</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$32.18</td>
<td>$32.18</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$32.18</td>
<td>$32.18</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$28,576</td>
<td>$28,576</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$132</td>
<td>$142</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$372,758</td>
<td>$372,768</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$372,768</td>
<td>$372,768</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$41,452</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,988</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$328,328</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101614D

This letter obligates $71,109 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>68</td>
<td>0</td>
<td>0</td>
<td>68</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

- **Occupied Unit Months**
- First of Month
- Last of Month

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>816</td>
<td>816</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td></td>
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<tr>
<td>04</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td>05</td>
<td>0</td>
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<td>06</td>
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<td>06a</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td>08</td>
<td>0</td>
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<td>09</td>
<td>0</td>
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<td>0</td>
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</tr>
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<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Vacant Unit Months

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

### Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$327,379</td>
<td>$327,379</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$12.32</td>
<td>$12.32</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,053</td>
<td>$10,053</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$148</td>
<td>$148</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,700</td>
<td>$1,700</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,700</td>
<td>$1,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,264</td>
<td>$3,264</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,632</td>
<td>$1,632</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$6,867</td>
<td>$6,974</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$344,299</td>
<td>$344,406</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$23.54</td>
<td>$23.54</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$23.54</td>
<td>$23.54</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$19,209</td>
<td>$19,209</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$123</td>
<td>$230</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$325,090</td>
<td>$325,179</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$325,179</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$36,163</td>
<td>$2,606</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$286,428</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101714D

This letter obligates $75,293 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
HUD Use Only
R Q 0 0 5 0 1 0 1

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
JUAN M. RIVERA

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>74</td>
<td></td>
<td></td>
<td>74</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>887</td>
<td>887</td>
<td>887</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>1</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>888</td>
</tr>
<tr>
<td>888</td>
<td>887</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>74</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$356,266</td>
<td>$356,266</td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.34</td>
<td>$34.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$30,494</td>
<td>$30,494</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,911</td>
<td>$1,911</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$134</td>
<td>$142</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,850</td>
<td>$1,850</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,776</td>
<td>$1,776</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,223</td>
<td>$9,231</td>
</tr>
<tr>
<td><strong>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$58.18</td>
<td>$58.18</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$58.18</td>
<td>$58.18</td>
</tr>
<tr>
<td><strong>Total Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$134</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$344,319</td>
<td>$344,319</td>
</tr>
<tr>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$344,327</td>
<td>$344,327</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$38,289</td>
<td>$38,289</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,760</td>
<td>$2,760</td>
</tr>
<tr>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| **Page 2**
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500101814D

This letter obligates $219,219 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

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

**CY 2014**

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. 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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 1 0 1 8

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>210</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>210</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Occupied Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,502</td>
<td>2,502</td>
<td>2,502</td>
</tr>
<tr>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Vacant Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05 Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06 Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07 Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08 Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09 Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Units vacant and not categorized above</td>
<td>18</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other ACC Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Financial Analyst:**
- Hildamar Ortiz

**First of Month:**
- Yes

**Last of Month:**
- Yes
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,520</td>
<td>2,520</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

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

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,011,024</td>
<td>$1,011,024</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.88</td>
<td>$22.88</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$57,658</td>
<td>$57,658</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,331</td>
<td>$1,331</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$293</td>
<td>$881</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,225</td>
<td>$5,225</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,080</td>
<td>$10,080</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,040</td>
<td>$5,040</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$21,969</td>
<td>$22,557</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,080,651</td>
<td>$1,081,239</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$35.20</td>
<td>$35.20</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$35.20</td>
<td>$35.20</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$88,704</td>
<td>$88,704</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,001,947</td>
<td>$1,002,535</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$293</td>
<td>$881</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,001,947</td>
<td>$1,002,535</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,002,535</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$111,484</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,035</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$883,016</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500101914D

This letter obligates $158,265 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original
   ✔️ Original
   ❌ Revision
   No.____

4. ACC Number: ACCPR-43
   ✅ 12/31 ❌ 3/31 ❌ 6/30 ❌ 9/30


6. Operating Fund Project Number: R Q 0 0 5 0 1 0 1 9

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: JUAN M. RIVERA

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,798</td>
<td>1,798</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>150</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

| Utilities Expense Level (UEL)                                               |                  |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)       | $20.07            | $20.07            |
| 06 UEL (Part A Line 05 times Section 2, Line 15, Column B)                  | $36,126           | $36,126           |

| Add-Ons                                                                     |                  |                   |
| 07 Self-sufficiency                                                         | $0               | $0                |
| 08 Energy loan amortization                                                | $0               | $0                |
| 09 Payment in lieu of taxes (PILOT)                                        | $748             | $748              |
| 10 Cost of independent audit                                               | $272             | $192              |
| 11 Funding for resident participation activities                            | $3,750           | $3,750            |
| 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 Total Add-Ons (Sum of Part A, Lines 07 through 15)                      | $15,570          | $15,490           |
| 17 Total Formula Expenses (Part A Line 04 plus Line 06 plus Line 16)       | $773,856         | $773,776          |

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$27.78</td>
<td>$27.78</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$27.78</td>
<td>$27.78</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B Line 03 times Section 2, Line 15, Column B)</td>
<td>$50,004</td>
<td>$50,004</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$723,852</td>
<td>$723,772</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$272</td>
<td>$192</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$723,852</td>
<td>$723,772</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$723,772</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td></td>
<td>$80,484</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td></td>
<td>$5,801</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$637,487</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500102014D

This letter obligates $125 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**  01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - RQ0 0 0 0 0 1 0 2 0

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>33</td>
<td>0</td>
<td>0</td>
<td>33</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - [ ] First of Month
  - [x] Last of Month

- **Vacant Unit Months**
  - [ ] First of Month
  - [ ] Last of Month

- **Other ACC Unit Months**
  - [ ] First of Month
  - [ ] Last of Month
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>396</td>
<td>396</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

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

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

#### Part C. Other Formula Provisions

---

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$60</td>
<td>$576</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$60</td>
<td>$576</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$576</td>
<td>$576</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$64</td>
<td>$64</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5</td>
<td>$5</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$507</td>
<td>$507</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500102114D

This letter obligates $102,026 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** ✓ Original  
Revision No. ____

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:** R Q 0 0 5 0 0 1 0 2 1

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** JUAN M. RIVERA

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>95</td>
<td>0</td>
<td>95</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**  
First of Month  ✓ Last of Month

**Eligible Unit Months (EUMs)**

<table>
<thead>
<tr>
<th>Unit Months</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,140</td>
<td>1,140</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$457,368</td>
<td>$457,368</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

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

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$266</td>
<td>$266</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,375</td>
<td>$2,375</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,560</td>
<td>$4,560</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,280</td>
<td>$2,280</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$9,481</td>
<td>$9,215</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$101.90</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$101.90</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$116,166</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$266</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$350,683</td>
<td>$466,583</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$466,583</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$57,884</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,740</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$410,959</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200114D

This letter obligates $458,245 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:****
   **Puerto Rico Public Housing Administration**
   **PO Box 363188**
   **San Juan, PR 00936**

2. **Funding Period:**
   **01/01/2014 to 12/31/2014**

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

4. **ACC Number:**
   **ACCPR-43**

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

6. **Operating Fund Project Number:**
   **R Q 0 0 5 0 2 0 0 1**

7. **DUNS Number:**
   **142540090**

8. **ROFO Code:**
   **0446**

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>444</td>
<td>0</td>
<td>0</td>
<td>444</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,321</td>
<td>5,321</td>
<td>5,321</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,328</td>
<td>5,328</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>443</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,137,594</td>
<td>$2,137,594</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$19.26</td>
<td>$19.26</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$102,617</td>
<td>$102,617</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,284</td>
<td>$7,284</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$804</td>
<td>$852</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$11,075</td>
<td>$11,075</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$21,312</td>
<td>$21,312</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$10,656</td>
<td>$10,656</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$51,131</td>
<td>$51,179</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$2,291,342</td>
<td>$2,291,390</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$36.74</td>
<td>$36.74</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$36.74</td>
<td>$36.74</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$195,751</td>
<td>$195,751</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$2,095,591</td>
<td>$2,095,639</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$804</td>
<td>$852</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,095,591</td>
<td>$2,095,639</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$2,095,639</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$233,038</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$16,796</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,845,805</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500200214D

This letter obligates $237,935 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 2 0 0 2
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,630</td>
<td>2,630</td>
<td>2,630</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02; or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>10</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Occupied Unit Months**
- First of Month
- Last of Month

### 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

---

*Page 1*
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,640</td>
<td>2,640</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,059,168</td>
<td>$1,059,168</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$58,080</td>
<td>$58,080</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$398</td>
<td>$1,014</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$5,475</td>
<td>$5,475</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$10,560</td>
<td>$10,560</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$5,280</td>
<td>$5,280</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$21,713</td>
<td>$22,329</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,138,961</td>
<td>$1,139,577</td>
<td></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$19.49</td>
<td>$19.49</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$19.49</td>
<td>$19.49</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$51,454</td>
<td>$51,454</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,087,507</td>
<td>$1,088,123</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$398</td>
<td>$1,014</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,067,507</td>
<td>$1,088,123</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$1,088,123</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$121,001</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$8,721</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$958,401</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200314D

This letter obligates $270,576 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
6/30

6. Operating Fund Project Number:
RQ00502003

7. DUNS Number:
142540090

8. ROFO Code:
0446

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category</td>
<td>Original Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>1</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,863</td>
<td>2,863</td>
<td>2,863</td>
</tr>
<tr>
<td>2</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>6a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>7</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>8</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>9</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,880</td>
<td>2,880</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>239</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,155,456</td>
<td>$1,155,456</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$25.39</td>
<td>$25.39</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$73,123</td>
<td>$73,123</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$167</td>
<td>$361</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,975</td>
<td>$5,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$23,422</td>
<td>$23,616</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,252,001</td>
<td>$1,252,195</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$5.14</td>
<td>$5.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$5.14</td>
<td>$5.14</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$14,803</td>
<td>$14,803</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,237,198</td>
<td>$1,237,392</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$167</td>
<td>$361</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,237,198</td>
<td>$1,237,392</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,237,392</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$137,600</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$9,917</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,089,875</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200414D

This letter obligates $187,655 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

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

4. ACC Number: ACCPR-43


6. Operating Fund Project Number: R Q 0 0 5 0 0 2 0 0 4

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: NILSA E. NEGRON

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,998</td>
<td>1,998</td>
<td>1,998</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>49</td>
<td>49</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>113</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:  
First of Month  
☑ Last of Month
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>65</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,160</td>
<td>1,998</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>2,112</td>
<td>167</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$847,334</td>
<td>$847,334</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$15.94</td>
<td>$16.30</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$33,665</td>
<td>$34,426</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$324</td>
<td>$324</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,175</td>
<td>$4,175</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,640</td>
<td>$8,640</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,320</td>
<td>$4,320</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,459</td>
<td>$17,481</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$858,184</td>
<td>$858,184</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$19.44</td>
<td>$19.44</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$19.44</td>
<td>$19.44</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$41,057</td>
<td>$41,057</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$324</td>
<td>$326</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$857,401</td>
<td>$858,184</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$858,184</td>
<td>$858,184</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$95,432</td>
<td>$95,432</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,878</td>
<td>$6,878</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$755,774</td>
<td>$755,774</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200514D

This letter obligates $150,405 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

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

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,774</td>
<td>1,774</td>
<td>1,774</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<p>| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
| 13 | All other ACC units not categorized above | 12 |</p>
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$717,346</td>
<td>$717,346</td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$8,189</td>
<td>$8,189</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,201</td>
<td>$3,201</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,700</td>
<td>$3,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,971</td>
<td>$17,989</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$743,506</td>
<td>$743,524</td>
</tr>
<tr>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$31.15</td>
<td>$31.15</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$31.15</td>
<td>$31.15</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$55,696</td>
<td>$55,696</td>
</tr>
<tr>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$270</td>
<td>$288</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$687,810</td>
<td>$687,828</td>
</tr>
<tr>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$687,828</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$76,487</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,513</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$605,828</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200614D

This letter obligates $330,111 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 2 0 0 6

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

#### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,561</td>
<td>3,561</td>
<td>3,561</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months**

- First of Month
- Last of Month

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>3,600</strong></td>
<td><strong>3,576</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>297</strong></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,434,691</td>
<td>$1,434,691</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$61,722</td>
<td>$62,151</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$203</td>
<td>$242</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$7,425</td>
<td>$7,425</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 <strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$29,228</strong></td>
<td><strong>$29,267</strong></td>
</tr>
<tr>
<td>17 <strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$1,525,641</strong></td>
<td><strong>$1,526,109</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$4.60</td>
<td>$4.60</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$4.60</td>
<td>$4.60</td>
</tr>
<tr>
<td>04 <strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$16,450</strong></td>
<td><strong>$16,450</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,509,191</td>
<td>$1,509,659</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$203</td>
<td>$242</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$1,509,191</strong></td>
<td><strong>$1,509,659</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,509,659</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td></td>
<td>$167,876</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td></td>
<td>$12,100</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,329,683</td>
<td>$1,329,683</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500200714D

This letter obligates $20,583 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

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

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 0 2 0 0 7

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>26</td>
<td>+</td>
<td>-</td>
<td>25</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - 05
  - 06
  - 06a
  - 07
  - 08
  - 09
  - 10

- **Other ACC Unit Months**
  - 12
  - 13
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>304</td>
<td>304</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>25</td>
<td></td>
</tr>
</tbody>
</table>

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

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

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$121,965</td>
<td>$121,965</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$38.34</td>
<td>$38.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$11,655</td>
<td>$11,655</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,556</td>
<td>$1,556</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$43</td>
<td>$316</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$625</td>
<td>$625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,216</td>
<td>$1,216</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$608</td>
<td>$608</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$4,048</td>
<td>$4,321</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Formula Expenses</td>
<td>$137,668</td>
<td>$137,941</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$144.11</td>
<td>$144.11</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$144.11</td>
<td>$144.11</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$43,809</td>
<td>$43,809</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$43</td>
<td>$316</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$93,859</td>
<td>$94,132</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$94,132</td>
<td>$94,132</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$10,468</td>
<td>$10,468</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$754</td>
<td>$754</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$82,910</td>
<td>$82,910</td>
</tr>
</tbody>
</table>

Page 2
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200814D

This letter obligates $188,384 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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)

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

3. Type of Submission: ☑ Original

4. ACC Number:
ACCPR-43

6. Operating Fund Project Number: R 0 0 0 5 0 2 0 0 8

5. Fiscal Year End: ☑ 6/30

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Amabelle Aponte

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,077</td>
<td>2,077</td>
<td>2,077</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>11</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,088</td>
<td>2,077</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>173</td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$837,706</td>
<td>$837,706</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$20.54</td>
<td>$20.54</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$42,888</td>
<td>$42,888</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$315</td>
<td>$334</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,325</td>
<td>$4,325</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,352</td>
<td>$8,352</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,176</td>
<td>$4,176</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,168</td>
<td>$17,167</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$897,762</td>
<td>$897,781</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$17.37</td>
<td>$17.37</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$17.37</td>
<td>$17.37</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$36,269</td>
<td>$36,269</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$315</td>
<td>$334</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$861,493</td>
<td>$861,512</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$861,512</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$95,801</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,905</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$758,806</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500200914D

This letter obligates $81,066 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

[Signature]

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**

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

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

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>76</td>
<td>0</td>
<td>0</td>
<td>76</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>912</td>
<td>912</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Line No. | Description                                                                 | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>PUM project expense level (PEL)</strong></td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$365,894</td>
<td>$365,894</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.49</td>
<td>$31.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$28,719</td>
<td>$28,719</td>
</tr>
</tbody>
</table>

#### Add-Ons:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,900</td>
<td>$1,900</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,648</td>
<td>$3,648</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,824</td>
<td>$1,824</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$7,510</td>
<td>$7,539</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$402,123</td>
<td>$402,152</td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>PUM project expense level (PEL)</strong></td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td><strong>Inflation factor</strong></td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$365,894</td>
<td>$365,894</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>PUM formula income</strong></td>
<td>$34.45</td>
<td>$34.45</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.45</td>
<td>$34.45</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$31,418</td>
<td>$31,418</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$138</td>
<td>$167</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$370,705</td>
<td>$370,734</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$370,734</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$47,227</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$2,971</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$326,536</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201014D

This letter obligates $68,550 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 2 0 1 0

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Pedro J. Mora

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>767</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Residence Participation UnitMonths</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>768</td>
<td>768</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>64</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$308,122</td>
<td>$308,122</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.26</td>
<td>$24.26</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$18,632</td>
<td>$18,632</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$11</td>
<td>$11</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$116</td>
<td>$1,623</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,600</td>
<td>$1,600</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,072</td>
<td>$3,072</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,536</td>
<td>$1,536</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$6,335</td>
<td>$7,842</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

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

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$311,984</td>
<td>$313,491</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$116</td>
<td>$1,623</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$311,984</td>
<td>$313,491</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$313,491</td>
<td>$313,491</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$34,860</td>
<td>$34,860</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,513</td>
<td>$2,513</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$276,118</td>
<td>$276,118</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201114D

This letter obligates $103,705 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 2 0 1 1

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,196</td>
<td>1,196</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td>4</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,196</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.53</td>
<td>$7.53</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$9,036</td>
<td>$9,036</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$883</td>
<td>$883</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$10,764</td>
<td>$10,775</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$22.49</td>
<td>$22.49</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$22.49</td>
<td>$22.49</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$26,988</td>
<td>$26,988</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$474,252</td>
<td>$474,263</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$474,263</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$52,739</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,801</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$417,723</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201214D

This letter obligates $60,175 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 0 2 0 1 2

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
Amabelle Aponte

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
<td>Column C Resident Participation Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>689</td>
<td>689</td>
<td>689</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$284,050</td>
<td>$284,050</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.31</td>
<td>$8.45</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$5,883</td>
<td>$5,983</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,340</td>
<td>$1,340</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$109</td>
<td>$2</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,425</td>
<td>$1,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,440</td>
<td>$1,440</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,194</td>
<td>$7,087</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Expenses</td>
<td>$297,127</td>
<td>$297,120</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

- **Total formula income** $30.97
- **PUM change in utility allowances** $0.00
- **PUM adjusted formula income** $30.97
- **Total Formula Income** $30.97

### Part C. Other Formula Provisions

- **Total Other Formula Provisions** $0

### Part D. Calculation of Formula Amount

- **Formula calculation** $275,200
- **Cost of independent audit (Same as Part A, Line 10)** $109
- **Formula amount** $275,200

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

- **Funds Obligated for Period** $242,385
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201314D

This letter obligates $41,265 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 2 0 1 3

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

9. **Financial Analyst:**
   - LUIS MACHARGO

### Section 2

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

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td>50</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,720</td>
<td>$240,720</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.79</td>
<td>$16.79</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,074</td>
<td>$10,074</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,166</td>
<td>$5,166</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$90</td>
<td>$257</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$10,106</td>
<td>$10,273</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$260,900</td>
<td>$261,067</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$120.59</td>
<td>$120.59</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$120.59</td>
<td>$120.59</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$72,354</td>
<td>$72,354</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$90</td>
<td>$257</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$188,546</td>
<td>$188,713</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$188,713</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$20,985</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,513</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$166,215</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201414D

This letter obligates $85,107 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**  

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 0 2 0 1 4

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>934</td>
<td>934</td>
<td>934</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- First of Month
- Last of Month

**Financial Analyst:** Hildamar Ortiz
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>936</td>
<td>936</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>78</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$375,523</td>
<td></td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$45,733</td>
<td></td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,772</td>
<td>$1,772</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$83</td>
<td>$111</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,950</td>
<td>$1,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,744</td>
<td>$3,744</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,872</td>
<td>$1,872</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,421</td>
<td>$9,449</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$430,677</td>
<td>$430,705</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$44.33</td>
<td>$44.33</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$44.33</td>
<td>$44.33</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$41,493</td>
<td>$41,493</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$83</td>
<td>$111</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$389,184</td>
<td>$389,212</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$389,212</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$43,281</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,119</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$342,812</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500201514D

This letter obligates $84,013 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

**Section 1**

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

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:

01/01/2014 to 12/31/2014

### 3. Type of Submission:

- Original
- Revision No.

### 4. ACC Number:

ACCPR-43

### 5. Fiscal Year End:

12/31

### 6. Operating Fund Project Number:

R Q 0 0 5 0 2 0 1 5

### 7. DUNS Number:

142540090

### 8. ROFO Code:

0446

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>956</td>
<td>956</td>
<td>956</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- Occupied Unit Months
  - First of Month
  - Last of Month

- Vacant Unit Months

- Other ACC Unit Months
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
<td>960</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>80</td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$385,152</td>
<td>$385,152</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$26.12</td>
<td>$26.23</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$25,075</td>
<td>$25,181</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$782</td>
<td>$782</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$1,920</td>
<td>$1,920</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$1,920</td>
<td>$1,920</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,687</td>
<td>$8,696</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$36.27</td>
<td>$36.27</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$36.27</td>
<td>$36.27</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$34,819</td>
<td>$34,819</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$145</td>
<td>$154</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$384,095</td>
<td>$384,210</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$384,210</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$42,725</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$3,079</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$338,406</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201614D

This letter obligates $61,483 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**SECTION 1**

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

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

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:**
- R Q 0 0 5 0 0 2 0 1 6

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** Amabelle Aponte

### SECTION 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01</td>
<td>60</td>
<td>0</td>
<td>0</td>
<td>60</td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>06</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>720</td>
<td>720</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

**Part A. Formula Expenses**

- **Project Expense Level (PEL)**
  - PUM project expense level (PEL): $392.56
  - Inflation factor: 1.02200
  - PUM inflated PEL (Part A, Line 01 times Line 02): $401.20
  - PEL (Part A, Line 03 times Section 2, Line 15, Column B): $288,864

- **Utilities Expense Level (UEL)**
  - PUM utilities expense level (UEL) (from Line 26 of form HUD-52722): $14.83
  - UEL (Part A, Line 05 times Section 2, Line 15, Column B): $10,678

**Add-Ons**

- Self-sufficiency: $0
- Energy loan amortization: $0
- Payment in lieu of taxes (PILOT): $0
- Cost of independent audit: $1,09
- Funding for resident participation activities: $2,880
- Information technology fee: $1,440
- Asset repositioning fee: $0
- Costs attributable to changes in federal law, regulation, or economy: $0

**Total Add-Ons** (Sum of Part A, Lines 07 through 15): $5,929

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16): $305,471

### Part B. Formula Income

- **Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B): $24,610

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

- **Cost of independent audit** (Same as Part A, Line 10): $109
- **Formula amount** (greater of Part D, Lines 01 or 02): $280,861

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

- **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03): $247,653
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201714D

This letter obligates $296,816 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

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

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:** R Q 0 0 5 0 2 0 1 7  
HUD Use Only

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** Pedro J. Mora

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>280</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td>280</td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- Occupied Unit Months: [ ]
  - First of Month  [ ]
  - Last of Month

#### Occupied Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,350</td>
<td>3,350</td>
<td>3,350</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>[ ]</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>[ ]</td>
<td>[ ]</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>[ ]</td>
</tr>
<tr>
<td>Line No.</td>
<td>Description</td>
<td>Requested by PHA</td>
<td>HUD Modifications</td>
<td></td>
</tr>
<tr>
<td>---------</td>
<td>------------------------------------------------------------------------------</td>
<td>------------------</td>
<td>-------------------</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,348,032</td>
<td>$1,348,032</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$65,554</td>
<td>$65,554</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,129</td>
<td>$2,129</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$6,720</td>
<td>$6,720</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$13,440</td>
<td>$13,440</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Housing and urban development fees</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$29,771</td>
<td>$31,301</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,443,357</td>
<td>$1,444,887</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$26.04</td>
<td>$26.04</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$26.04</td>
<td>$26.04</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$87,494</td>
<td>$87,494</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,357,393</td>
<td>$1,357,393</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$507</td>
<td>$2,037</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,357,393</td>
<td>$1,357,393</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,357,393</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$150,944</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,879</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,195,570</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201814D

This letter obligates $214,051 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Calculation of Operating Subsidy

**Operating Fund**

**PHA-Owned Rental Housing**

**CY 2014**

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

---

#### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration
   
   PO Box 363188
   
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

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

6. **Operating Fund Project Number:**
   
   RQ005002018

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

---

#### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line No.</td>
<td>Description</td>
<td>Requested by PHA</td>
<td>HUD Modifications</td>
<td></td>
</tr>
<tr>
<td>---------</td>
<td>------------------------------------------------------------------------------</td>
<td>------------------</td>
<td>-------------------</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,030,282</td>
<td>$1,030,282</td>
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<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$15.33</td>
<td>$15.33</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$39,367</td>
<td>$39,367</td>
<td></td>
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<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,238</td>
<td>$5,238</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$387</td>
<td>$1,222</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,300</td>
<td>$5,300</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,272</td>
<td>$10,272</td>
<td></td>
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<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,136</td>
<td>$5,136</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$26,333</td>
<td>$27,168</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,095,982</td>
<td>$1,096,817</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$45.92</td>
<td>$45.92</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$45.92</td>
<td>$45.92</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$117,923</td>
<td>$117,923</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$387</td>
<td>$1,222</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$978,059</td>
<td>$978,894</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$978,894</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$108,854</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$7,846</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$862,194</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500201914D

This letter obligates $64,978 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 2 0 1 9

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>62</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td>62</td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occuanded Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>732</td>
<td>732</td>
<td>732</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

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

Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>744</td>
<td>744</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

- **PEL (Part A, Line 04 times Section 2, Line 15, Column B)**: $298,493
- **UEL (Part A, Line 06 times Section 2, Line 15, Column B)**: $22,945

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$298,493</td>
<td>$298,493</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$22,945</td>
<td>$22,945</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$110</td>
<td>$576</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,525</td>
<td>$1,525</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,488</td>
<td>$1,488</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$6,099</td>
<td>$6,565</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$327,537</td>
<td>$328,003</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$41.46</td>
<td>$41.46</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$41.46</td>
<td>$41.46</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$30,846</td>
<td>$30,846</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$110</td>
<td>$576</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$296,691</td>
<td>$297,157</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$297,157</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$33,044</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,382</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$261,731</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202014D

This letter obligates $157,632 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>149</td>
<td>0</td>
<td>0</td>
<td>149</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

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Financial Analyst: Juan O. Rodriguez

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,788</td>
<td>1,788</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>149</td>
</tr>
</tbody>
</table>

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

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$717,346</td>
<td>$717,346</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.73</td>
<td>$8.73</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$15,609</td>
<td>$15,609</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$741</td>
<td>$741</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,725</td>
<td>$3,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,152</td>
<td>$7,152</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,576</td>
<td>$3,576</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$15,464</td>
<td>$15,464</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$748,419</td>
<td>$748,419</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$15.40</td>
<td>$15.40</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$15.40</td>
<td>$15.40</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$27,535</td>
<td>$27,535</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$720,884</td>
<td>$720,884</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$720,884</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$80,163</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,778</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$634,943</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202114D

This letter obligates $69,952 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   ACCPR-43

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

6. **Operating Fund Project Number:**
   HUD Use Only
   R Q 0 0 5 0 0 2 0 2 1

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>76</td>
<td>0</td>
<td>0</td>
<td>76</td>
</tr>
</tbody>
</table>

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

---

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - ☑ First of Month
  - ☑ Last of Month

- **Vacant Unit Months**
  - 0

- **Other ACC Unit Months**
  - 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>912</td>
<td>912</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>76</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$365,894</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.76</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,725</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,200</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$136</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,648</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,824</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$12,708</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$389,327</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$76.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$76.14</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$69,440</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$136</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$319,887</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$319,905</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$35,574</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,564</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$281,767</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202214D

This letter obligates $101,502 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

OMA 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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

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

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>+0</td>
<td>-0</td>
<td>100</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Operating Subsidy</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td>+0</td>
<td>-0</td>
<td>3</td>
</tr>
</tbody>
</table>

#### Calculation of Other ACC Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$50.79</td>
<td>$50.79</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$50.79</td>
<td>$50.79</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$60,948</td>
<td>$60,948</td>
</tr>
<tr>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$464,179</td>
<td>$464,190</td>
</tr>
<tr>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$464,190</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$5,619</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,720</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$408,851</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202314D

This letter obligates $108,358 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:


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Sincerely,

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**

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

**Office of Public and Indian Housing**

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---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 2 0 2 3

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

9. **Financial Analyst:**
   - JUAN M. RIVERA

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,193</td>
<td>1,193</td>
<td>1,193</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,193</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>99</td>
</tr>
</tbody>
</table>

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

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

#### Line No. Description Requested by PHA HUD Modifications

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$27.16</td>
<td>$27.16</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$32,592</td>
<td>$32,592</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,475</td>
<td>$2,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$9,854</td>
<td>$9,867</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$23.63</td>
<td>$23.63</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$23.63</td>
<td>$23.63</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$28,356</strong></td>
<td><strong>$28,356</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$495,530</strong></td>
<td><strong>$495,530</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$495,530</strong></td>
<td><strong>$495,530</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td><strong>$495,530</strong></td>
<td><strong>$495,530</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$55,105</td>
<td>$55,105</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,972</td>
<td>$3,972</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$436,466</strong></td>
<td><strong>$436,466</strong></td>
</tr>
</tbody>
</table>
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

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500202414D

This letter obligates $77,005 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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)

---

**Section 1**

1. Name and Address of Public Housing Agency:
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

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

4. ACC Number: ACCPR-43

5. Fiscal Year End: ☑ 6/30

6. Operating Fund Project Number: R Q 0 0 5 0 2 0 2 4

7. DUNS Number: 142540090

8. ROFO Code: 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>80</td>
<td>0</td>
<td>0</td>
<td>80</td>
</tr>
</tbody>
</table>

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

---

Categorization of Unit Months:

- First of Month
- Last of Month

---

Note: The table above shows the calculation of ACC units for the 12-month period from July 1 to June 30, prior to the first day of the funding period. The categories include occupied dwelling units, special use units, units undergoing modernization, and other types of units, each with specific conditions and calculations. The final column shows the total ACC units on 6/30/2013.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
<td>960</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Line No.

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Project Expense Level (PEL)</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$385,152</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$20.45</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$19,632</td>
</tr>
</tbody>
</table>

#### Add-Ons

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,541</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$145</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,840</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,920</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,446</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$416,230</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$66.75</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.75</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$64,080</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$145</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$352,150</td>
</tr>
</tbody>
</table>

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

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$352,159</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$39,161</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,822</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$310,176</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202514D

This letter obligates $51,962 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 142540090

8. ROFO Code: 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>70</td>
<td>0</td>
<td>0</td>
<td>70</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupation dwelling units - by public housing eligible family under lease</td>
<td>678</td>
<td>0</td>
<td>678</td>
</tr>
<tr>
<td>02</td>
<td>Occupation dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>143</td>
<td>143</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>19</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.73</td>
<td>$7.73</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$6,493</td>
<td>$6,493</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,306</td>
<td>$8,306</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$1,425</td>
<td>$1,425</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,898</td>
<td>$14,925</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$143.80</td>
<td>$143.80</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$143.80</td>
<td>$143.80</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$120,792</td>
<td>$120,792</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$127</td>
<td>$154</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$237,607</td>
<td>$237,634</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$237,634</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$26,425</td>
<td></td>
</tr>
<tr>
<td>HU Discretionary adjustments</td>
<td>$1,905</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$209,304</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT:  **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202614D

This letter obligates $88,773 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec  
milan.ozdinec@hud.gov  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2014**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 2 0 2 6

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>80</td>
<td>0</td>
<td>0</td>
<td>80</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>940</td>
<td>940</td>
<td>940</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Total Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>8</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>78</td>
</tr>
</tbody>
</table>

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

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

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
<th>Add-Ons</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$385,152</td>
<td>$385,152</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th></th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td></td>
<td>$50,294</td>
<td>$50,294</td>
</tr>
<tr>
<td>06</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td></td>
<td>$52.39</td>
<td>$52.39</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$143</td>
<td>$154</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$405,965</td>
<td>$405,976</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$405,976</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$45,145</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,254</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$357,577</td>
</tr>
</tbody>
</table>

### Section 2

- Part B. Formula Income
  - Part C. Other Formula Provisions
  - Part D. Calculation of Formula Amount
  - Part E. Calculation of Operating Subsidy (HUD Use Only)
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202714D

This letter obligates $72,675 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

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:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   ACCPR-43

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

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 0 2 0 2 7

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>83</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td>83</td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - [ ] First of Month
  - [x] Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>983</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column B Eligible Unit Months(EUMs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>996</td>
<td>963</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>996</td>
<td>82</td>
</tr>
</tbody>
</table>

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

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

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.022</td>
<td>1.022</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$399,595</td>
<td>$399,595</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$24,163</td>
<td>$24,163</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,354</td>
<td>$8,354</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,050</td>
<td>$2,050</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,984</td>
<td>$3,984</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,992</td>
<td>$1,992</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$16,530</td>
<td>$16,486</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$440,288</td>
<td>$440,244</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$108.32</td>
<td>$108.32</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$108.32</td>
<td>$108.32</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$107,887</td>
<td>$107,887</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$150</td>
<td>$106</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$332,401</td>
<td>$332,357</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$332,357</td>
<td>$332,357</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$36,958</td>
<td>$36,958</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,664</td>
<td>$2,664</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$292,735</td>
<td>$292,735</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500202814D

This letter obligates $104,850 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

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

**4. ACC Number:**
ACCPR-43

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

**6. Operating Fund Project Number:**
R Q 0 0 5 0 0 2 0 2 8

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

**Financial Analyst:**
NILSA E. NEGRON

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- Occupied Unit Months
  - First of Month
  - Last of Month

**Vacant Unit Months**
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

---

**ACC Units on 6/30/2013**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,196</td>
<td>1,196</td>
<td>1,196</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD 52722)</td>
<td>$35.18</td>
<td>$35.18</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$42,216</td>
<td>$42,216</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,259</td>
<td>$1,259</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,140</td>
<td>$11,151</td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$534,796</td>
<td>$534,807</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$46.09</td>
<td>$46.09</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.09</td>
<td>$46.09</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$55,308</td>
<td>$55,308</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$479,488</td>
<td>$479,499</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$479,499</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$33,321</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$3,843</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$422,335</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500202914D

This letter obligates $96,787 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

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

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
6/30

**6. Operating Fund Project Number:**
R 0 0 5 0 2 0 2 9

**7. DUNS Number:**
142540090
0446

**8. ROFO Code:**
0446

**Financial Analyst:**
Hildamar Ortiz

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>88</td>
<td>0</td>
<td>0</td>
<td>88</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

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

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,056</td>
<td>1,056</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>88</td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$423,667</td>
<td>$423,667</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$37.37</td>
<td>$37.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$39,463</td>
<td>$39,463</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$76</td>
<td>$422</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,200</td>
<td>$2,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,224</td>
<td>$4,224</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,112</td>
<td>$2,112</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,612</td>
<td>$8,958</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$471,742</td>
<td>$472,088</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$27.90</td>
<td>$27.90</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$27.90</td>
<td>$27.90</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$29,462</td>
<td>$29,462</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$76</td>
<td>$422</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$442,280</td>
<td>$442,626</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$442,626</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$49,220</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,548</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$389,858</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500203014D

This letter obligates $93,861 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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

---

## Section 1

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

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:

01/01/2014 to 12/31/2014

### 3. Type of Submission:

- Original
- Revision No.____

### 4. ACC Number:

ACCPR-43

### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

### 6. Operating Fund Project Number:

- R Q 0 0 5 0 0 2 0 3 0

### 7. DUNS Number:

142540090

### 8. ROFO Code:

0446

---

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>91</td>
<td>0</td>
<td>0</td>
<td>91</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,090</td>
<td>1,090</td>
<td>1,090</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

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

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,092</td>
<td>1,092</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>91</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$438,110</td>
<td>$438,110</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$14.39</td>
<td>$14.39</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$15,714</td>
<td>$15,714</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$984</td>
<td>$984</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$165</td>
<td>$238</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,275</td>
<td>$2,275</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,368</td>
<td>$4,368</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,184</td>
<td>$2,184</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,976</td>
<td>$10,049</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$463,800</td>
<td>$463,873</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$31.71</td>
<td>$31.71</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$31.71</td>
<td>$31.71</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$34,627</td>
<td>$34,627</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$165</td>
<td>$238</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$429,173</td>
<td>$429,246</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$429,246</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$47,733</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,440</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$378,073</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500203114D

This letter obligates $157,533 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 2 0 3 1

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>148</td>
<td>0</td>
<td>0</td>
<td>148</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$392.56</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,776</td>
<td>1,776</td>
<td>1,776</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>146</td>
<td>146</td>
<td>146</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$712,531</td>
<td>$712,531</td>
<td>$712,531</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$30.83</td>
<td>$30.83</td>
<td>$30.83</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$571</td>
<td>$571</td>
<td>$571</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$726</td>
<td>$726</td>
<td>$726</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,650</td>
<td>$3,650</td>
<td>$3,650</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,104</td>
<td>$7,104</td>
<td>$7,104</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,552</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$15,143</td>
<td>$15,143</td>
<td>$15,143</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$782,428</td>
<td>$782,428</td>
<td>$782,428</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$34.92</td>
<td>$34.92</td>
<td>$34.92</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.92</td>
<td>$34.92</td>
<td>$34.92</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$62,018</td>
<td>$62,018</td>
<td>$62,018</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$266</td>
<td>$284</td>
<td>$284</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$720,410</td>
<td>$720,410</td>
<td>$720,410</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$720,428</td>
<td>$720,428</td>
<td>$720,428</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$80,113</td>
<td>$80,113</td>
<td>$80,113</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,774</td>
<td>$5,774</td>
<td>$5,774</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$634,541</td>
<td>$634,541</td>
<td>$634,541</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500203214D

This letter obligates $2,094 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

#### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 2 0 3 2

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

#### Financial Analyst:
- Pedro J. Mora

#### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>3</strong></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

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

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

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

---

**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. 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.**
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$14,443</td>
<td>$14,443</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$71.08</td>
<td>$71.08</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$2,559</td>
<td>$2,559</td>
</tr>
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</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$75</td>
<td>$75</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$144</td>
<td>$144</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$72</td>
<td>$72</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$316</td>
<td>$433</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$17,318</td>
<td>$17,435</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$15.23</td>
<td>$218.38</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$15.23</td>
<td>$218.38</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$548</td>
<td>$7,862</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$25</td>
<td>$142</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$16,770</td>
<td>$9,573</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$9,573</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$1,064</td>
<td>$1,064</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$77</td>
<td>$77</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$8,432</td>
</tr>
</tbody>
</table>
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

Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500203314D

This letter obligates $12,257 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

## Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

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

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

## Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>0</td>
<td>0</td>
<td>11</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

- **First of Month**
- **Last of Month**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>132</td>
<td>132</td>
<td>132</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

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

#### Other ACC Unit Months

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

---

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>132</td>
<td>132</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>11</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$52,958</td>
<td>$52,958</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$71.23</td>
<td>$71.23</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$9,402</td>
<td>$9,402</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$275</td>
<td>$275</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$528</td>
<td>$528</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$264</td>
<td>$264</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$1,067</td>
<td>$1,067</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$63,427</td>
<td>$63,427</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$55.85</td>
<td>$55.85</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$55.85</td>
<td>$55.85</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$7,372</td>
<td>$7,372</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$56,055</td>
<td>$56,055</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$56,055</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$6,234</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$449</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$49,372</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500203414D

This letter obligates $154,810 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Calculation of Operating Subsidy

**PHA- Owned Rental Housing**

**Operating Fund**

**CY 2014**

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

**Office of Public and Indian Housing**

**PHA-Owned Rental Housing**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 2 0 3 4

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>144</td>
<td>0</td>
<td>0</td>
<td>144</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

**Other ACC Unit Months**

---

**Column A**

- **Column B**
  - Eligible Unit Months (EUMs)
  - Resident Participation Unit Months

---

**Column C**

- **Column D**
  - Original
  - Revision No.____

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,728</td>
<td>1,716</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>142</td>
</tr>
</tbody>
</table>

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

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

### Section 3

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$688,459</td>
<td>$688,459</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$9.38</td>
<td>$9.45</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16,096</td>
<td>$16,216</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$261</td>
<td>$38</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,550</td>
<td>$3,550</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$6,912</td>
<td>$6,912</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$3,456</td>
<td>$3,456</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,179</td>
<td>$13,956</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$718,734</td>
<td>$718,631</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$6.21</td>
<td>$6.21</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$6.21</td>
<td>$6.21</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$10,656</td>
<td>$10,656</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$261</td>
<td>$38</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$708,078</td>
<td>$707,975</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$707,975</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$78,728</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,674</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$623,573</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300114D

This letter obligates $465,144 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Section 1**

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

   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:**

   ACCPR-43

5. **Fiscal Year End:**

   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**

   R Q 0 0 5 0 0 3 0 0 1

7. **DUNS Number:**

   142540090

8. **ROFO Code:**

   0446

9. **Financial Analyst:**

   Pedro J. Mora

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,305</td>
<td>5,305</td>
<td>5,305</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>443</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**ACC Units on 7/1/2012**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>480</td>
</tr>
</tbody>
</table>

**Units Added to ACC**

<table>
<thead>
<tr>
<th>Units Added to ACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
</tr>
</tbody>
</table>

**Units Deleted from ACC**

<table>
<thead>
<tr>
<th>Units Deleted from ACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
</tr>
</tbody>
</table>

**ACC Units on 6/30/2013**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>480</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **First of Month**
- **Last of Month**
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,202,588</td>
<td>$2,202,588</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.68</td>
<td>$23.79</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$124,513</td>
<td>$130,607</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,109</td>
<td>$10,109</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$804</td>
<td>$804</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$23,040</td>
<td>$23,040</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$56,523</td>
<td>$56,640</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,383,624</td>
<td>$2,389,835</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$47.84</td>
<td>$47.84</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$47.84</td>
<td>$47.84</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$262,642</td>
<td>$262,642</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$804</td>
<td>$921</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,120,982</td>
<td>$2,127,193</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$2,127,193</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$236,547</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$17,049</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,873,597</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500300214D

This letter obligates $252,764 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

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

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 3 0 0 2

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>232</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>232</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,753</td>
<td>2,753</td>
<td>2,753</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>19</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>2,784</strong></td>
<td><strong>2,753</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</strong></td>
<td>0</td>
<td>229</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.28</td>
<td>$32.28</td>
</tr>
<tr>
<td>06</td>
<td>PEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$89,868</td>
<td>$89,868</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$414</td>
<td>$557</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,725</td>
<td>$5,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$11,136</td>
<td>$11,136</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,568</td>
<td>$5,568</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$22,843</strong></td>
<td><strong>$22,986</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$1,229,652</strong></td>
<td><strong>$1,229,795</strong></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$26.53</td>
<td>$26.53</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$26.53</td>
<td>$26.53</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$73,860</strong></td>
<td><strong>$73,860</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$1,155,792</strong></td>
<td><strong>$1,155,935</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$414</td>
<td>$557</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$1,155,792</strong></td>
<td><strong>$1,155,935</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,155,935</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$128,541</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$9,265</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td><strong>$1,018,129</strong></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300314D

This letter obligates $202,225 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Section 1

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

   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**

   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 3 0 0 3

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0046

**Financial Analyst:** Pedro J. Mora

## Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,381</td>
<td>2,381</td>
<td>2,381</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy on Lines 10, 11, 12, 13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,400</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>198</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$23.84</td>
<td>$23.84</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$57,216</td>
<td>$57,216</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,604</td>
<td>$5,604</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$360</td>
<td>$360</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,950</td>
<td>$4,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$25,314</td>
<td>$25,338</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,045,410</td>
<td>$1,045,434</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$50.26</td>
<td>$50.26</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$50.26</td>
<td>$50.26</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$120,624</td>
<td>$120,624</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$924,786</td>
<td>$924,810</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$360</td>
<td>$364</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$924,786</td>
<td>$924,810</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$924,810</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$102,840</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,412</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$814,558</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300414D

This letter obligates $111,357 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Public Reporting Burden**

This collection of information is estimated to average 0.75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. 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:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

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

4. **ACC Number:**
   ACCPR-43

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

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 3 0 0 4

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

**Financial Analyst:**
LUIS MACHARGO

---

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>104</td>
<td>0</td>
<td>0</td>
<td>104</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>1,217</td>
<td>0</td>
<td>0</td>
<td>1,217</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td>0</td>
<td>0</td>
<td>7</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>12</td>
</tr>
</tbody>
</table>

---

**Categorization of Unit Months:**

- **Occupied Unit Months:**
  - First of Month
  - Last of Month

- **Vacant Unit Months:**

- **Other ACC Unit Months:**

Page 1
# Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1.248</td>
<td>1.236</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Special Provision for Calculation Of Utilities Expense Level:

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

# Section 3

### Part A. Formula Expenses

**Project Expense Level (PEL)**

- **01 PUM project expense level (PEL)**: $392.56
- **02 Inflation factor**: 1.02200
- **03 PUM inflated PEL (Part A, Line 01 times Line 02)**: $401.20
- **04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)**: $495,883

**Utilities Expense Level (UEL)**

- **05 UEL utilities expense level (UEL) (from Line 26 of form HUD-52722)**: $20.23
- **06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)**: $25,004

### Add-Ons

- **07 Self-sufficiency**: $0
- **08 Energy loan amortization**: $0
- **09 Payment in lieu of taxes (PILOT)**: $0
- **10 Cost of independent audit**: $188
- **11 Funding for resident participation activities**: $2,525
- **12 Asset management fee**: $4,992
- **13 Information technology fee**: $4,992
- **14 Asset repositioning fee**: $0
- **15 Costs attributable to changes in federal law, regulation, or economy**: $0
- **16 Total Add-Ons (Sum of Part A, Lines 07 through 15)**: $10,201
- **17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**: $530,470

### Part B. Formula Income

- **01 Formula income formula**: $17.51
- **02 PUM change in utility allowances**: $0
- **03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)**: $17.51
- **04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)**: $21,642

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

- **02 Cost of independent audit (Same as Part A, Line 10)**: $188
- **03 Formula amount (greater of Part D, Lines 01 or 02)**: $508,828

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

- **01 Formula amount (same as Part D, Line 03)**: $509,258
- **02 Adjustment due to availability of funds**: $56,630
- **03 HUD discretionary adjustments**: $4,082
- **04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)**: $448,546
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300514D

This letter obligates $130,214 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

#### Section 1

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 3 0 0 5
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

#### Financial Analyst:
Amabelle Aponte

#### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,394</td>
<td>1,394</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months**

- First of Month
- Last of Month

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

---

**ACC Units on 7/1/2012**

- 01
- 02
- 03
- 04

**Units Added to ACC**

- 0

**Units Deleted from ACC**

- 0

**ACC Units on 6/30/2013**

- 1,394
- 0
- 0
- 10
- 0
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,452</td>
<td>1,428</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>116</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

Line No. | Description                                      | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$572,914</td>
<td>$572,914</td>
</tr>
</tbody>
</table>

Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$12.41</td>
<td>$12.62</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$17,721</td>
<td>$18,021</td>
</tr>
</tbody>
</table>

Add-Ons:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$215</td>
<td>$745</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,900</td>
<td>$2,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,808</td>
<td>$5,808</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,904</td>
<td>$2,904</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,827</td>
<td>$12,357</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$602,462</td>
<td>$603,292</td>
</tr>
</tbody>
</table>

Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$5.46</td>
<td>$5.46</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$5.46</td>
<td>$5.46</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$7,797</td>
<td>$7,797</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$215</td>
<td>$745</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$594,665</td>
<td>$595,495</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$595,495</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$66,220</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,773</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$524,502</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300614D

This letter obligates $295,287 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 3 0 0 6

7. **DUNS Number:** 142540090

8. **ROFO Code:** Financial Analyst: Hildamar Ortiz

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>300 + 0 - 0</td>
<td></td>
<td></td>
<td>300</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0 + 0 - 0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0 + 0 - 0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0 + 0 - 0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- Occupied Unit Months:
  - First of Month
  - Last of Month

**Vacant Unit Months**
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>13</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>299</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.64</td>
<td>$29.64</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$106,704</td>
<td>$106,704</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$18,740</td>
<td>$18,740</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$391</td>
<td>$391</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$48,206</td>
<td>$47,815</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,599,230</td>
<td></td>
<td>$1,598,839</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$69.01</td>
<td>$69.01</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$69.01</td>
<td>$69.01</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$248,436</td>
<td>$248,436</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$391</td>
<td>$0</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,350,794</td>
<td>$1,350,403</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,350,403</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$150,167</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$10,823</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,189,413</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300714D

This letter obligates $173,981 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** Original

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:** R Q 0 0 5 0 3 0 0 7

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** JESUS R. GIMENEZ

### Section 2

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

<table>
<thead>
<tr>
<th>Acc Similarity</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Units on 7/1/2012</td>
<td>+ Units Added to ACC</td>
<td>- Units Deleted from ACC</td>
<td>= ACC Units on 6/30/2013</td>
</tr>
<tr>
<td>164</td>
<td>0</td>
<td>0</td>
<td>164</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,959</td>
<td>1,959</td>
<td>1,959</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>9</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,968</td>
<td>1,968</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>163</td>
</tr>
</tbody>
</table>

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

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

### Section 3

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

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$25.69</td>
<td>$25.69</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$25.69</td>
<td>$25.69</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$50,558</td>
<td>$50,558</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$297</td>
<td>$184</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$795,763</td>
<td>$795,650</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$795,650</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$88,478</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,377</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$700,795</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500300814D

This letter obligates $97,324 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:

01/01/2014 to 12/31/2014

3. Type of Submission:

☑ Original

4. ACC Number:

ACCPR-43

5. Fiscal Year End:

☑ 6/30

6. Operating Fund Project Number:

R Q 0 0 5 0 0 3 0 0 8

7. DUNS Number:

142540090

8. ROFO Code:

0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>96</td>
<td>0</td>
<td>0</td>
<td>96</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,148</td>
<td>1,148</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>65</td>
<td>0</td>
</tr>
<tr>
<td>66</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$462,182</td>
<td>$462,182</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$23.32</td>
<td>$23.32</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$26,865</td>
<td>$26,865</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$446</td>
<td>$446</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$170</td>
<td>$399</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,608</td>
<td>$4,608</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,304</td>
<td>$2,304</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,928</td>
<td>$10,157</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$498,975</td>
<td>$499,204</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula formula income</td>
<td>$46.98</td>
<td>$46.98</td>
</tr>
<tr>
<td>02</td>
<td>Formula change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Formula adjusted income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.98</td>
<td>$46.98</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$54,121</td>
<td>$54,121</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$170</td>
<td>$399</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$444,854</td>
<td>$445,083</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$445,083</td>
<td>$445,083</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$49,494</td>
<td>$49,494</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,567</td>
<td>$3,567</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$392,022</td>
<td>$392,022</td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,152</td>
<td>1,152</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>96</td>
<td></td>
</tr>
</tbody>
</table>

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

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

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301014D

This letter obligates $307,068 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: ✓ Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 3 0 1 0

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>288</td>
<td>0</td>
<td>0</td>
<td>288</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

1. First of Month
2. Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,430</td>
<td>3,430</td>
<td>3,430</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>26</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>26</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,456</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>286</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,386,547</td>
<td>$1,386,547</td>
<td></td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$13.30</td>
<td>$13.30</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$45,965</td>
<td>$45,965</td>
<td></td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$376</td>
<td>$376</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$512</td>
<td>$512</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,150</td>
<td>$7,150</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,824</td>
<td>$13,824</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,912</td>
<td>$6,912</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$28,774</td>
<td>$28,550</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$16.43</td>
<td>$16.43</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$16.43</td>
<td>$16.43</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$56,782</td>
<td>$56,782</td>
<td></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,404,504</td>
<td>$1,402,800</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$512</td>
<td>$288</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,404,504</td>
<td>$1,402,800</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Number</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,404,280</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$156,158</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,255</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,236,867</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301114D

This letter obligates $221,701 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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: Puerto Rico Public Housing Administration PO Box 363188 San Juan, PR 00936 2. Funding Period: 01/01/2014 to 12/31/2014 3. Type of Submission: ✓ Original Revision No._____ 4. ACC Number: ACCPR-43 5. Fiscal Year End: ☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30 6. Operating Fund Project Number: R Q 0 0 5 0 0 3 0 1 1 7. DUNS Number: 142540090 8. ROFO Code: 0446

Financial Analyst: ROBERT LUGO

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,389</td>
<td>2,389</td>
<td>2,389</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Calculation of Operating Subsidy

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,389</td>
<td>2,389</td>
<td>2,389</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,389</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$59,496</td>
<td>$59,496</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$362</td>
<td>$161</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,737</td>
<td>$19,536</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,042,113</td>
<td>$1,041,912</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$11.68</td>
<td>$11.68</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$11.68</td>
<td>$11.68</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$28,032</td>
<td>$28,032</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,014,081</td>
<td>$1,013,880</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$362</td>
<td>$161</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,014,081</td>
<td>$1,013,880</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,013,880</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$112,745</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,126</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$893,009</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500301214D

This letter obligates $105,274 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**  

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:**
   - Puerto Rico Public Housing Administration  
   - PO Box 363188  
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** 9Q0503012

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,168</td>
<td>1,168</td>
<td>1,168</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

#### Calculations Based on Unit Months:

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

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$9.18</td>
<td>$9.18</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$11,016</td>
<td>$11,016</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$177</td>
<td>$251</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$9,802</td>
<td>$9,876</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$502,258</td>
<td>$502,332</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$17.41</td>
<td>$17.41</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$17.41</td>
<td>$17.41</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$20,892</td>
<td>$20,892</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$177</td>
<td>$251</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$481,366</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$481,440</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$33,537</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,859</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$424,044</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301314D

This letter obligates $109,825 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

UCY 2014

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 3 0 1 3

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2
Calculation of 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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,198</td>
<td>1,198</td>
<td>1,198</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

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

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.87</td>
<td>$18.87</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$22,644</td>
<td>$22,644</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$177</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,881</td>
<td>$9,887</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$9.76</td>
<td>$9.76</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$9.76</td>
<td>$9.76</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$11,712</td>
<td>$11,712</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$177</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$502,253</td>
<td>$502,249</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$502,249</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$55,851</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,025</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$442,373</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301414D

This letter obligates $101,663 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

6. Operating Fund Project Number:
R Q 0 0 5 0 3 0 1 4

4. ACC Number:
ACCPR-43

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

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
JESUS R. GIMENEZ

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>100</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+</td>
<td>1,195</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>1,195</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

First of Month
☑ Last of Month

Occupied Unit Months

- Unit Months

Vacant Unit Months

- Unit Months

Other ACC Unit Months

- Unit Months

Page 1
# Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
<th>Add-Ons</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$392.56</td>
<td>$30.66</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1.200</td>
<td>1.200</td>
<td>1.02200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>5</td>
<td>1,195</td>
<td>100</td>
</tr>
</tbody>
</table>

# Special Provision for Calculation Of Utilities Expense Level:

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

# Section 3

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$36,792</td>
<td>$36,792</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,070</td>
<td>$3,070</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$179</td>
<td>$177</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,949</td>
<td>$12,949</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Add-Ons</td>
<td>$531,181</td>
<td>$531,179</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$55.21</td>
<td>$55.21</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$55.21</td>
<td>$55.21</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$66,252</td>
<td>$66,252</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

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

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$177</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$464,929</td>
<td>$464,927</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$464,927</td>
<td>$464,927</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$51,701</td>
<td>$51,701</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,726</td>
<td>$3,726</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$409,500</td>
<td>$409,500</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301514D

This letter obligates $3,616 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

[Signature]

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

OPERATING FUND

Calculation of Operating Subsidy

PHA-Owned Rental Housing

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

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Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: ☑ Original
   Revision No._____

4. ACC Number:
   ACCPR-43

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

6. Operating Fund Project Number:
   R Q 0 0 5 0 3 0 1 5

7. DUNS Number:
   142540090

8. ROFO Code:
   0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>0</td>
<td>0</td>
<td>4</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>46</td>
<td>46</td>
<td>46</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>48</td>
<td>47</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$18,856</td>
<td>$18,856</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$77.83</td>
<td>$79.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$3,658</td>
<td>$3,736</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$13</td>
<td>$165</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$100</td>
<td>$100</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$192</td>
<td>$192</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$96</td>
<td>$96</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$401</td>
<td>$553</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$22,915</td>
<td>$23,145</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$140.63</td>
<td>$140.63</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$140.63</td>
<td>$140.63</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$6,610</td>
<td>$6,610</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$13</td>
<td>$165</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$16,305</td>
<td>$16,305</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$16,305</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$1,838</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$133</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$14,564</td>
</tr>
</tbody>
</table>

Operating Fund Project Number: RQ005003015
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301614D

This letter obligates $10,910 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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 |

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:  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

2. Funding Period:  
01/01/2014 to 12/31/2014

3. Type of Submission:  
☒ Original

4. ACC Number:  
ACCPR-43

6. Operating Fund Project Number:  
R Q 0 0 5 0 3 0 1 6

7. DUNS Number:  
142540090

8. ROFO Code:  
0446

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>14</td>
<td>0</td>
<td>0</td>
<td>14</td>
</tr>
<tr>
<td>02</td>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>First of Month</td>
<td>Last of Month</td>
<td></td>
</tr>
<tr>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$67,402</td>
<td>$67,402</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$49.15</td>
<td>$49.15</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$8,257</td>
<td>$8,257</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,399</td>
<td>$1,399</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$25</td>
<td>$146</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$350</td>
<td>$350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$672</td>
<td>$672</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$336</td>
<td>$336</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Line No. 16 Total Add-Ons (Sum of Part A, Lines 07 through 15) | $2,782 | $2,903 |

#### Line No. 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | $78,441 | $78,562 |

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$170.65</td>
<td>$170.65</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$170.65</td>
<td>$170.65</td>
</tr>
</tbody>
</table>

#### Line No. 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | $28,669 | $28,669 |

### Part C. Other Formula Provisions

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

#### Line No. 04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | $0 | $0 |

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$25</td>
<td>$146</td>
</tr>
</tbody>
</table>

#### Line No. 03 Formula amount (greater of Part D, Lines 01 or 02) | $49,772 | $49,893 |

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$49,893</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$5,548</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$400</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$43,945</td>
</tr>
</tbody>
</table>

---

**Calculated Values**

- **Project Expense Level (PEL):** $67,402
- **Utilities Expense Level (UEL):** $8,257
- **Total Formula Expenses:** $78,441
- **Total Formula Income:** $28,669
- **Total Formula Amount:** $49,772
- **Funds Obligated for Period:** $43,945
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301714D

This letter obligates $156,643 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

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

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:**

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** Pedro J. Mora

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>160</td>
<td>0</td>
<td>0</td>
<td>160</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

**Eligible Unit Months (EUMs):**

<table>
<thead>
<tr>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Months</td>
<td>Eligible Unit Months</td>
<td>Resident Participation Unit Months</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Unit Months</th>
<th>EUMs</th>
<th>Residents</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,917</td>
<td>1,917</td>
<td>1,917</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,920</td>
<td>1,920</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

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

## Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$770,304</td>
<td>$770,304</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.07</td>
<td>$32.07</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$61,574</td>
<td>$61,574</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,597</td>
<td>$10,597</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,680</td>
<td>$7,680</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>13</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$26,407</td>
<td>$26,424</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$858,285</td>
<td>$858,302</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$73.93</td>
<td>$73.93</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$73.93</td>
<td>$73.93</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$141,946</td>
<td>$141,946</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

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

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$290</td>
<td>$307</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$716,339</td>
<td>$716,356</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$716,356</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$79,660</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,741</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$630,955</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301814D

This letter obligates $440,540 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**Operating Fund**

Calculation of Operating Subsidy

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 3 0 1 8

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Financial Analyst:

- JESUS R. GIMENEZ

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>400</td>
<td>+</td>
<td>-</td>
<td>400</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- Occupied Unit Months: ☑ Last of Month
- Vacant Unit Months
- Other ACC Unit Months

**Unit Months**

- 1st of Month
- Last of Month

**Column A**

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,785</td>
</tr>
</tbody>
</table>

**Column B**

<table>
<thead>
<tr>
<th>Category</th>
<th>Eligible Unit Months (EUMs)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,785</td>
</tr>
</tbody>
</table>

**Column C**

<table>
<thead>
<tr>
<th>Category</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,785</td>
</tr>
</tbody>
</table>

**Notes:**
- ACC Units on 6/30/2013
- Column A: Occupied Unit Months
- Column B: Eligible Unit Months (EUMs)
- Column C: Resident Participation Unit Months

Page 1
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,800</td>
<td>4,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>399</td>
</tr>
</tbody>
</table>

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

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

### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,925,760</td>
<td>$1,925,760</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$66.66</td>
<td>$66.66</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$319,968</td>
<td>$319,968</td>
</tr>
</tbody>
</table>

### Add-Ons:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,327</td>
<td>$7,327</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$9,975</td>
<td>$9,975</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$19,200</td>
<td>$19,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$46,824</td>
<td>$46,870</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation</td>
<td>$2,292,552</td>
<td>$2,292,598</td>
</tr>
</tbody>
</table>

### Part B. Formula Income:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$57.90</td>
<td>$57.90</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$57.90</td>
<td>$57.90</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$277,920</td>
<td>$277,920</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions:

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

### Part D. Calculation of Formula Amount:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$2,014,632</td>
<td>$2,014,678</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$722</td>
<td>$768</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,014,632</td>
<td>$2,014,678</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$2,014,678</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$224,036</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$16,147</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,774,495</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500301914D

This letter obligates $214,375 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** Original

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:** R Q 0 0 5 0 0 3 0 1 9

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** LUIS MACHARGO

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td>02373</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,373</td>
<td>2,373</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vacant Unit Months</td>
<td>05</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>27</td>
<td>27</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

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.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,373</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>2,400</td>
<td>198</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$32.41</td>
<td>$32.41</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$77,784</td>
<td>$77,784</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$360</td>
<td>$384</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,950</td>
<td>$4,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,710</td>
<td>$19,734</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,060,374</td>
<td>$1,060,398</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.34</td>
<td>$33.34</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.34</td>
<td>$33.34</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$80,016</td>
<td>$80,016</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$360</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$980,358</td>
<td>$980,382</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$980,382</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$109,020</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,858</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$863,504</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500302014D

This letter obligates $193,952 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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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### Public Reporting Burden

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 3 0 2 0

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

## Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous year’s calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**: First of Month, Last of Month
- **Vacant Unit Months**:
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above
- **Other ACC Unit Months**:
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>72</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,400</td>
<td>2,193</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>176</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$879,832</td>
<td>$879,832</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.06</td>
<td>$30.71</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$61,536</td>
<td>$67,347</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,882</td>
<td>$3,882</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,400</td>
<td>$4,400</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$23,002</td>
<td>$23,066</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$964,370</td>
<td>$970,245</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$37.97</td>
<td>$37.97</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$37.97</td>
<td>$37.97</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$83,268</td>
<td>$83,268</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$320</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$881,102</td>
<td>$886,977</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$886,977</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$98,633</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,109</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$781,235</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302114D

This letter obligates $420,830 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing  

**Section 1**

1. Name and Address of Public Housing Agency:  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

2. Funding Period:  
01/01/2014 to 12/31/2014

3. Type of Submission:  
Original

4. ACC Number:  
ACCPR-43

5. Fiscal Year End:  
R Q 0 0 5 0 3 0 2 1

6. Operating Fund Project Number:  
R Q 0 0 5 0 3 0 2 1

7. DUNS Number:  
142540090

8. ROFO Code:  
0446

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>400</td>
<td>0</td>
<td>0</td>
<td>400</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>4,753</td>
<td>4,753</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

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

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>47</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,800</td>
<td>4,753</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>396</td>
<td></td>
</tr>
</tbody>
</table>

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

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

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,925,760</td>
<td>$1,925,760</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.82</td>
<td>$22.82</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$109,536</td>
<td>$109,536</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,767</td>
<td>$4,767</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$717</td>
<td>$717</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$9,900</td>
<td>$9,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$19,200</td>
<td>$19,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$44,184</td>
<td>$43,755</td>
</tr>
</tbody>
</table>

### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,079,480</td>
<td>$2,079,051</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$32.19</td>
<td>$32.19</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$32.19</td>
<td>$32.19</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$154,512</td>
<td>$154,512</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,924,968</td>
<td>$1,924,539</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$717</td>
<td>$288</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,924,968</td>
<td>$1,924,968</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,924,539</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$214,012</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$15,425</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,695,102</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302214D

This letter obligates $200,073 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

#### PHA-Owned Rental Housing

**Operating Fund**

**Calculation of Operating Subsidy**

**CY 2014**

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

**Office of Public and Indian Housing**

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

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**Puerto Rico Public Housing Administration**

PO Box 363188
San Juan, PR 00936

---

**ACC Number:** ACCPR-43

**Fiscal Year End:** 12/31

**Operating Fund Project Number:** R Q 0 0 5 0 3 0 2 2

**DUNS Number:** 142540090

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**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration
   
   PO Box 363188
   
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   
   ACCPR-43

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

6. **Operating Fund Project Number:**
   
   - R Q 0 0 5 0 3 0 2 2

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

---

**Financial Analyst:**

LUIS MACHARGO

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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:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>180</td>
<td>0</td>
<td>0</td>
<td>180</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

- **First of Month**
- **Last of Month**

#### Unit Months

**Column A**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,154</td>
<td>2,154</td>
<td>2,154</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

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

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,160</td>
<td>2,154</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>180</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$866,592</td>
<td>$866,592</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$45.99</td>
<td>$45.99</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$99,338</td>
<td>$99,338</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$324</td>
<td>$443</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,500</td>
<td>$4,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,640</td>
<td>$8,640</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,320</td>
<td>$4,320</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$17,784</td>
<td>$17,903</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$983,714</td>
<td>$983,833</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$31.88</td>
<td>$31.88</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$31.88</td>
<td>$31.88</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$68,861</td>
<td>$68,861</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$914,853</td>
<td>$914,972</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$324</td>
<td>$443</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$914,853</td>
<td>$914,972</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$914,972</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$101,747</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$7,333</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$805,892</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302314D

This letter obligates $122,388 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

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

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

**6. Operating Fund Project Number:**
R Q 0 0 5 0 3 0 2 3

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

**Financial Analyst:**
LUIS MACHARGO

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td><strong>Column A</strong></td>
<td></td>
<td>Column B</td>
<td>Column C</td>
<td>Column D</td>
</tr>
<tr>
<td><strong>Column B</strong></td>
<td></td>
<td>ACC Units on 6/30/2013</td>
<td>120</td>
<td>0 120</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,421</td>
<td>1,421</td>
<td>1,421</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other ACC Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,440</td>
<td>1,421</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>118</td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$577,728</td>
<td>$577,728</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.50</td>
<td>$24.50</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$35,280</td>
<td>$35,280</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,964</td>
<td>$2,964</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$214</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,950</td>
<td>$2,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,768</td>
<td>$14,768</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Income</td>
<td>$627,776</td>
<td>$627,754</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$47.26</td>
<td>$47.26</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$47.26</td>
<td>$47.26</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$68,054</td>
<td>$68,054</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$214</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$559,722</td>
<td>$559,700</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$559,700</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$62,239</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,486</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$492,975</td>
<td></td>
</tr>
</tbody>
</table>

---

**Operating Fund Project Number:** RQ005003023
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302414D

This letter obligates $193,866 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No. 0

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 3 0 2 4

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - Financial Analyst:
   - Linda Haigler

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units

#### Units vacant due to litigation

- Units vacant due to disasters

#### Units vacant due to casualty losses

- Units vacant due to changing market conditions

#### Units vacant and not categorized above

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

#### Other ACC Unit Months

- All other ACC units not categorized above

---

**Page 1**
### Calcuations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>72</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,211</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$887,053</td>
<td>$887,053</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$37.73</td>
<td>$40.96</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$83,421</td>
<td>$90,563</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,910</td>
<td>$3,910</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$322</td>
<td>$384</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,450</td>
<td>$4,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,082</td>
<td>$23,144</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$993,556</td>
<td>$1,000,760</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$51.64</td>
<td>$51.64</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.64</td>
<td>$51.64</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$114,176</td>
<td>$114,176</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$322</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$879,380</td>
<td>$886,584</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$886,584</td>
<td>$886,584</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$98,589</td>
<td>$98,589</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,106</td>
<td>$7,106</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$780,889</td>
<td>$780,889</td>
</tr>
</tbody>
</table>

---

*Operating Fund Project Number: RQ005003024*
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302514D

This letter obligates $203,756 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

---

### Section 1

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

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:

01/01/2014 to 12/31/2014

#### 3. Type of Submission:

- Original
- Revision No.____

#### 4. ACC Number:

ACCPR-43

#### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

#### 6. Operating Fund Project Number:

HUD Use Only

#### 7. DUNS Number:

142540090

#### 8. ROFO Code:

0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>204</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>204</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,414</td>
<td>2,414</td>
<td>2,414</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>2,414</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

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

#### Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>$2,448</td>
<td>$2,448</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>$2,414</td>
<td>$2,414</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$982,138</td>
<td>$982,138</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$25.27</td>
<td>$25.27</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$61,861</td>
<td>$61,861</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,096</td>
<td>$7,096</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$369</td>
<td>$346</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$5,025</td>
<td>$5,025</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$9,792</td>
<td>$9,792</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$4,896</td>
<td>$4,896</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,178</td>
<td>$27,155</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$1,071,177</td>
<td>$1,071,154</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$56.92</td>
<td>$56.92</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$56.92</td>
<td>$56.92</td>
</tr>
<tr>
<td>Total Formula Income</td>
<td>$139,340</td>
<td>$139,340</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$369</td>
<td>$346</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$931,837</td>
<td>$931,814</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$931,814</td>
<td>$931,814</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$103,619</td>
<td>$103,619</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$7,468</td>
<td>$7,468</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$820,727</td>
<td>$820,727</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302614D

This letter obligates $184,873 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 3 0 2 6

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>376</td>
<td></td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>376</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

- First of Month
- Last of Month

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>4,512</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Page 1
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$4.45</td>
<td>$0.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$681</td>
<td>$4</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$18,048</td>
<td>$18,048</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$9,024</td>
<td>$9,024</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$818,386</td>
<td>$818,386</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$846,139</td>
<td>$845,462</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$846,139</td>
<td>$845,462</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$681</td>
<td>$4</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$846,139</td>
<td>$845,462</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$845,462</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$94,017</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,776</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$744,669</td>
<td></td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>4,512</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part B. Formula Income

- **PUM formula income**: $0.00
- **PUM change in utility allowances**: $0.00
- **PUM adjusted formula income**: $0.00
- **Total Formula Income**: $0.00

### Part C. Other Formula Provisions

- **Moving-to-Work (MTW)**: $0.00
- **Transition funding**: $0.00
- **Other**: $0.00
- **Total Other Formula Provisions**: $0.00

### Part D. Calculation of Formula Amount

2. **Cost of independent audit (Same as Part A, Line 10)**: $681
3. **Formula amount (greater of Part D, Lines 01 or 02)**: $846,139

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

1. **Formula amount (same as Part D, Line 03)**: $845,462
2. **Adjustment due to availability of funds**: $94,017
3. **HUD discretionary adjustments**: $6,776
4. **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03): $744,669
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302714D

This letter obligates $148,805 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   ✔ Original  
   Revision No. ____

4. **ACC Number:** ACCPR-43

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

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

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** Blanca E. Rosario

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(+)</td>
<td>(-)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>136</td>
<td>0</td>
<td>0</td>
<td>136</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of ACC Unit Months:

- **Occupied Unit Months**
  - ☑ First of Month  
  - ✔ Last of Month

- **Vacant Unit Months**
  - 05 Units undergoing modernization: 0
  - 06 Special use units: 12
  - 06a Units on Line 02 that are occupied by police officers and other personnel who do not qualify as special use units: 0
  - 07 Units vacant due to litigation: 0
  - 08 Units vacant due to disasters: 0
  - 09 Units vacant due to casualty losses: 0
  - 10 Units vacant due to changing market conditions: 0
  - 11 Units vacant and not categorized above: 12

- **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

---

Page 1
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,632</td>
<td>1,632</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>134</td>
<td>0</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$654,758</td>
<td>$654,758</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$36,263</td>
<td>$36,263</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$244</td>
<td>$768</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,350</td>
<td>$3,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,528</td>
<td>$6,528</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,264</td>
<td>$3,264</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$13,386</td>
<td>$13,910</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$14.96</td>
<td>$14.96</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$14.96</td>
<td>$14.96</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$24,415</td>
<td>$24,415</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$244</td>
<td>$768</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$679,992</td>
<td>$680,516</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$680,516</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$75,675</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,454</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$599,387</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500302814D

This letter obligates $81,863 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

#### Name and Address of Public Housing Agency:
- **Puerto Rico Public Housing Administration**
  - PO Box 363188
  - San Juan, PR 00936

#### Funding Period: 01/01/2014 to 12/31/2014

#### Type of Submission:
- Original
- Revision No.

#### Fiscal Year End: 12/31

#### Operating Fund Project Number: R Q 0 0 5 0 0 3 0 2 8

#### DUNS Number: 142540090

#### ROFO Code: 0446

#### Financial Analyst: JENNIFER RODRIGUEZ

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>92</td>
<td>+</td>
<td>-</td>
<td>92</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+</td>
<td>92</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### ACC Units on 6/30/2013:
- **92**

#### ACC Units on 7/1/2012:
- **92**

#### Unit Months:
- **1,103**

#### ACC Units on 6/30/2013:
- **92**

#### Eligible Unit Months (EUMs):
- **1,103**

#### Resident Participation Unit Months:
- **1,103**

### Categorization of Unit Months:

- **Occupied Unit Months**
  - **First of Month**
  - **Last of Month**

- **Vacant Unit Months**
  - **Units undergoing modernization**
  - **Special use units**
  - **Units on Line 02 that are occupied by police officers and that also qualify as special use units**
  - **Units vacant due to litigation**
  - **Units vacant due to disasters**
  - **Units vacant due to casualty losses**
  - **Units vacant due to changing market conditions**
  - **Units vacant and not categorized above**

- **Other ACC Unit Months**
  - **Units eligible for asset repositioning fee and still on ACC (occupied or vacant)**
  - **All other ACC units not categorized above**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,104</td>
<td>1,104</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>92</td>
</tr>
</tbody>
</table>

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

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

### Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$442,925</td>
<td>$442,925</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.60</td>
<td>$18.60</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$20,534</td>
<td>$20,534</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,940</td>
<td>$7,940</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$167</td>
<td>$71</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,300</td>
<td>$2,300</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,416</td>
<td>$4,416</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,208</td>
<td>$2,208</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,031</td>
<td>$16,935</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$480,490</td>
<td>$480,394</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$96.03</td>
<td>$96.03</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$96.03</td>
<td>$96.03</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$106,017</td>
<td>$106,017</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$167</td>
<td>$71</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$374,473</td>
<td>$374,377</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$374,377</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$41,631</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,001</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$329,745</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500400114D

This letter obligates $85,024 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

#### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

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

**4. ACC Number:**
ACCPR-43

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

**6. Operating Fund Project Number:**
R Q 0 0 5 0 0 4 0 0 1

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

**Financial Analyst:**
Hildamar Ortiz

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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:**

**ACC Units on 7/1/2012**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>888</td>
<td>888</td>
<td>888</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>888</td>
<td>888</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>74</td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

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

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$356,266</td>
<td>$356,266</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.59</td>
<td>$28.59</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$25,388</td>
<td>$25,388</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,850</td>
<td>$1,850</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,776</td>
<td>$1,776</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,178</td>
<td>$7,178</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

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

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$388,832</td>
<td>$388,832</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$388,832</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$43,239</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,116</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$342,477</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500400214D

This letter obligates $4,961 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936
2. Funding Period: 01/01/2014 to 12/31/2014
3. Type of Submission: Original
4. ACC Number: ACCPR-43
5. Fiscal Year End: 12/31
6. Operating Fund Project Number: HUD Use Only
7. DUNS Number: 142540090
8. ROFO Code: 0446

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Parish list</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1,248</td>
<td>1,248</td>
<td>1,248</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repurposing fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,248</td>
<td>37</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$14,844</td>
<td>$14,844</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

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

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$353</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,992</td>
<td>$4,992</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,496</td>
<td>$2,496</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$7,488</td>
<td>$7,841</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>Total Formula Expenses</strong></td>
<td>$22,332</td>
<td>$22,685</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$353</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$22,332</td>
<td>$22,685</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$22,685</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$2,522</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$182</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$19,981</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500400314D

This letter obligates $260,108 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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. 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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

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

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 4 0 0 3

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

#### 3. Type of Submission:
☑ Original

#### 4. ACC Number:
ACCPR-43

#### 7. DUNS Number:
142540090

### Section 2

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

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>256</td>
<td>+0</td>
<td>-0</td>
<td>256</td>
</tr>
</tbody>
</table>

**Column A, Eligible Unit Months (EUMs):**

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,048</td>
<td>3,048</td>
<td>3,048</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Column B, Resident Participation Unit Months:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,072</td>
<td>3,072</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>254</td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Line No. Description Requested by PHA HUD Modifications

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,232,486</td>
<td>$1,232,486</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.12</td>
<td>$16.12</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$49,521</td>
<td>$49,521</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,689</td>
<td>$6,689</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$463</td>
<td>$491</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,350</td>
<td>$6,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,288</td>
<td>$12,288</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,144</td>
<td>$6,144</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$31,934</td>
<td>$31,962</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$1,313,941</td>
<td>$1,313,969</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$40.51</td>
<td>$40.51</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$40.51</td>
<td>$40.51</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$124,447</td>
<td>$124,447</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,189,494</td>
<td>$1,189,522</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$463</td>
<td>$491</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,189,494</td>
<td>$1,189,522</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,189,522</td>
<td>$1,189,522</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$132,276</td>
<td>$132,276</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$9,534</td>
<td>$9,534</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,047,712</td>
<td>$1,047,712</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500400414D

This letter obligates $7,746 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:**

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. **Funding Period:**

01/01/2014 to 12/31/2014

3. **Type of Submission:**

- Original
- Revision No.____

4. **ACC Number:**

ACCPR-43

5. **Fiscal Year End:**

- 12/31
- 3/31
- 6/30
- 9/30

6. **Operating Fund Project Number:**

R Q 0 0 5 0 0 4 0 0 4

- HUD Use Only

7. **DUNS Number:**

142540090

8. **ROFO Code:**

0446

- Financial Analyst:

JUAN M. RIVERA

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>492</td>
<td>0</td>
<td>0</td>
<td>492</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>5,904</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,904</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,126,971</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$19.62</td>
<td>$0.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$55,113</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$891</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,125</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$47,232</td>
<td>$23,616</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$23,616</td>
<td>$11,808</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$76,864</td>
<td>$35,424</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

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

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$891</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,258,948</td>
<td>$35,424</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$35,424</td>
<td>$35,424</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$3,939</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$284</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$31,201</td>
<td>$31,201</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500400514D

This letter obligates $194,322 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   ACCPR-43

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

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

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   00

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public</td>
<td>200</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>200</td>
</tr>
<tr>
<td></td>
<td>housing eligible family under lease</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee,</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>police officer, or other security personnel</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>who is not otherwise eligible for public</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>during the funding period but not included</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>from 10/1 to 12/31 of previous funding</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>period but not included on previous</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>officers and that also qualify as special</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>13</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months:** [ ] First of Month
  [x] Last of Month

### Vacant Unit Months

- **Units undergoing modernization**: 0
- **Special use units**: 0
- **Units on Line 02 that are occupied by police officers and that also qualify as special use units**: 0
- **Units vacant due to litigation**: 0
- **Units vacant due to disasters**: 0
- **Units vacant due to casualty losses**: 0
- **Units vacant due to changing market conditions**: 0
- **Units vacant and not categorized above**: 13

### Other ACC Unit Months

- **Units eligible for asset repositioning fee and still on ACC (occupied or vacant)**: 0
- **All other ACC units not categorized above**: 0
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>13,287</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>2,400</td>
<td>199</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.22</td>
<td>$24.22</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$58,128</td>
<td>$58,128</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,152</td>
<td>$8,152</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$362</td>
<td>$362</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,889</td>
<td>$27,889</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,048,897</td>
<td>$1,048,897</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$66.77</td>
<td>$66.77</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.77</td>
<td>$66.77</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$160,248</td>
<td>$160,248</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$362</td>
<td>$362</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$888,649</td>
<td>$888,649</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$888,671</td>
<td>$888,671</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$98,821</td>
<td>$98,821</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,123</td>
<td>$7,123</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$782,727</td>
<td>$782,727</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500400614D

This letter obligates $181,988 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

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

4. ACC Number: ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 0 4 0 0 6

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>178</td>
<td>+0</td>
<td>-0</td>
<td>178</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>2,116</td>
<td>0</td>
<td>0</td>
<td>2,116</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>12</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>12</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>12</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>8</td>
<td>12</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

- Occupied Unit Months
  - First of Month
  - Last of Month

- Vacant Unit Months
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- Other ACC Unit Months
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$856,963</td>
<td>$856,963</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$10.25</td>
<td>$10.25</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$21,894</td>
<td>$21,894</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,262</td>
<td>$3,262</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,400</td>
<td>$4,400</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$8,544</td>
<td>$8,544</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,272</td>
<td>$4,272</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$20,798</td>
<td>$20,820</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$899,655</td>
<td>$899,677</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$31.56</td>
<td>$31.56</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$31.56</td>
<td>$31.56</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$67,412</td>
<td>$67,412</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$320</td>
<td>$342</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$832,243</td>
<td>$832,265</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$832,265</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$92,550</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,670</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$733,045</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500400714D

This letter obligates $123,185 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
- Original
- Revision No.: __________

#### 4. ACC Number:
ACCPR-43

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

#### 6. Operating Fund Project Number:
R 0 0 5 0 4 0 0 7

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>122</td>
<td>+0</td>
<td>-0</td>
<td>122</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous period</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,464</td>
<td>1,464</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Line No. Description

- **Part A. Formula Expenses**
  - **Project Expense Level (PEL)**
    - 01 PUM project expense level (PEL) $392.56 $392.56
    - 02 Inflation factor 1.02200 1.02200
    - 03 PUM inflated PEL (Part A, Line 01 times Line 02) $401.20 $401.20
    - 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $587,357 $587,357
  - **Utilities Expense Level (UEL)**
    - 05 UEL utilities expense level (UEL) (from Line 06 of form HUD-52722) $3.05 $3.05
    - 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $4,465 $4,465
  - **Add-Ons**
    - 07 Self-sufficiency $0 $0
    - 08 Energy loan amortization $0 $0
    - 09 Payment in lieu of taxes (PILOT) $1,215 $1,215
    - 10 Cost of independent audit $221 $288
    - 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 Total Add-Ons (Sum of Part A, Lines 07 through 15) $13,270 $13,337
    - 17 Total Formula Expenses (Part A, Line 17 minus Line 06 plus Line 16) $605,092 $605,159

- **Part B. Formula Income**
  - 01 Formula income $28.56 $28.56
  - 02 PUM change in utility allowances $0 $0
  - 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $28.56 $28.56
  - 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $41,812 $41,812

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

- **Part D. Calculation of Formula Amount**
  - 02 Cost of independent audit (Same as Part A, Line 10) $221 $288
  - 03 Formula amount (greater of Part D, Lines 01 or 02) $563,280 $563,347

- **Part E. Calculation of Operating Subsidy (HUD Use Only)**
  - 01 Formula amount (same as Part D, Line 03) $563,347
  - 02 Adjustment due to availability of funds $62,645
  - 03 HUD discretionary adjustments $4,515
  - 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $496,187
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500400814D

This letter obligates $11,671 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Calculation of Operating Subsidy**

*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:**

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** Original

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:**

- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**

- R
- Q
- 0
- 0
- 5
- 0
- 4
- 0
- 0
- 8

**7. DUNS Number:** 142540090

**8. ROFO Code:** 446

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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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>20</td>
<td>+</td>
<td>0</td>
<td>228</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units

- **Other ACC Unit Months**
  - Units eligible for asset repurposing fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

**Financial Analyst:** Linda Haigler

---

**Page 1**
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$96,288</td>
<td>$94,282</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.14</td>
<td>$7.14</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$1,714</td>
<td>$1,678</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,305</td>
<td>$3,305</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$34</td>
<td>$34</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$475</td>
<td>$475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,920</td>
<td>$960</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$960</td>
<td>$480</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$6,694</td>
<td>$5,420</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$104,696</td>
<td>$101,380</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$204.28</td>
<td>$204.28</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$204.28</td>
<td>$204.28</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$49,027</td>
<td>$48,006</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

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

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500400914D

This letter obligates $281,119 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**  

---

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:** Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R 0 0 5 0 4 0 9

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>254</td>
<td>0</td>
<td>0</td>
<td>254</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months:**

- **Occupied dwelling units - by public housing eligible family under lease:** 3,043
- **Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing:** 0
- **New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13:** 0
- **New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy:** 0

**Vacant Unit Months**

- **Units undergoing modernization:** 0
- **Special use units:** 0
- **Units on Line 02 that are occupied by police officers and that also qualify as special use units:** 0
- **Units vacant due to litigation:** 0
- **Units vacant due to disasters:** 0
- **Units vacant due to casualty losses:** 0
- **Units vacant due to changing market conditions:** 0
- **Units vacant and not categorized above:** 5

**Other ACC Unit Months**

- **Units eligible for asset repositioning fee and still on ACC (occupied or vacant):** 0
- **All other ACC units not categorized above:** 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,048</td>
<td>3,048</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,222,858</td>
<td>$1,222,858</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$25.69</td>
<td>$25.69</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$78,303</td>
<td>$78,303</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,513</td>
<td>$2,513</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$123</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,350</td>
<td>$6,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,192</td>
<td>$12,192</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,096</td>
<td>$6,096</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,274</td>
<td>$27,151</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,328,435</td>
<td>$1,328,312</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$14.01</td>
<td>$14.01</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$14.01</td>
<td>$14.01</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$42,702</td>
<td>$42,702</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$123</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,285,733</td>
<td>$1,285,610</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,285,610</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$142,962</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$10,304</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,132,344</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401014D

This letter obligates $97,113 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2014 to 12/31/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td></td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Type of Submission:</th>
<th>4. ACC Number: ACCPR-43</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Original</td>
<td>6/30</td>
</tr>
<tr>
<td>Revision No.</td>
<td>9/30</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5. Fiscal Year End:</th>
<th>6. Operating Fund Project Number: R 0 0 5 0 4 0 1 0</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31</td>
<td>HUD Use Only</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. DUNS Number:</th>
<th>8. ROFO Code: 0446</th>
</tr>
</thead>
<tbody>
<tr>
<td>142540090</td>
<td></td>
</tr>
</tbody>
</table>

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category</td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,174</td>
<td>1,174</td>
<td>1,174</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>14</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>98</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td></td>
<td>$6.35</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$7,620</td>
<td>$7,620</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$967</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,450</td>
<td>$2,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,831</td>
<td>$10,617</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$498,891</td>
<td>$499,677</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.30</td>
<td>$46.30</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.30</td>
<td>$46.30</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$55,560</td>
<td>$55,560</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$967</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$443,331</td>
<td>$444,117</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$444,117</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$49,386</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,560</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$391,171</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500401114D

This letter obligates $104,783 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 4 0 1 1

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

**Financial Analyst:** ROBERT LUGO

#### Section 2

Calculation of 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**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,169</td>
<td>1,169</td>
<td>1,169</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**First of Month**

**Last of Month**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>PHA Request</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>19</td>
<td>1.200</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1.200</td>
<td>1.169</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>97</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$30.76</td>
<td>$30.76</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$36,912</td>
<td>$36,912</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$177</td>
<td>$584</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,425</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,802</td>
<td>$10,209</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$41.14</td>
<td>$41.14</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$41.14</td>
<td>$41.14</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$49,368</td>
<td>$49,368</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$177</td>
<td>$584</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$478,786</td>
<td>$479,193</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$479,193</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$33,287</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$3,841</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$422,065</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401214D

This letter obligates $83,196 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period:
   01/01/2014 to 12/31/2014

3. Type of Submission:
   Original

4. ACC Number:
   ACCPR-43

5. Fiscal Year End:
   12/31

6. Operating Fund Project Number:
   R Q 0 0 5 0 4 0 1 2

7. DUNS Number:
   142540090

8. ROFO Code:
   0446

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,017</td>
<td>1,017</td>
<td>1,017</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,032</td>
<td>1,017</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>85</td>
</tr>
</tbody>
</table>

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

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

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$414,038</td>
<td>$414,038</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.15</td>
<td>$16.15</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16,667</td>
<td>$16,667</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,192</td>
<td>$4,192</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,125</td>
<td>$2,125</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,128</td>
<td>$4,128</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,064</td>
<td>$2,064</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,665</td>
<td>$12,605</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$60.89</td>
<td>$60.89</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$60.89</td>
<td>$60.89</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$62,838</td>
<td>$62,838</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$156</td>
<td>$96</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$380,532</td>
<td>$380,472</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$380,472</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$42,309</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,049</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$335,114</td>
<td></td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401314D

This letter obligates $57,240 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 06/30
   - 09/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 4 0 1 3
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

**Financial Analyst:** ROBERT LUGO

---

#### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2012</td>
<td>Units Added to ACC</td>
<td>- Units Deleted from ACC</td>
<td>ACC Units on 6/30/2013</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>851</td>
<td></td>
<td>851</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>300</td>
</tr>
</tbody>
</table>

---

**First of Month** | **Last of Month**
--- | ---
851 | 851 | 851
0 | 0 | 0
0 | 0 | 0
0 | 0 | 0
0 | 0 | 0
0 | 0 | 0
1 | 1 | 1
0 | 0 | 0
0 | 0 | 0
0 | 0 | 0
0 | 0 | 0
300 | 300 | 300
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$341,822</td>
<td>$341,822</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$33.23</td>
<td>$33.23</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$28,312</td>
<td>$28,312</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,297</td>
<td>$9,297</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,775</td>
<td>$1,775</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,608</td>
<td>$4,608</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,304</td>
<td>$2,304</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$18,111</td>
<td>$18,235</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$388,245</td>
<td>$388,369</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$148.59</td>
<td>$148.59</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$148.59</td>
<td>$148.59</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$126,599</td>
<td>$126,599</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$127</td>
<td>$251</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$261,646</td>
<td>$261,770</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$261,770</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$29,109</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,098</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$230,563</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401414D

This letter obligates $98,542 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   ACCPR-43

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

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

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,197</td>
<td>1,197</td>
<td>1,197</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- **Vacant Unit Months**

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

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

**Office of Public and Indian Housing**

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

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.

---

**Puerto Rico Public Housing Administration**

**PO Box 363188**

**San Juan, PR 00936**

**ACCPR-43**

**ACCPR-43**

**01/01/2014 to 12/31/2014**

**0446**

**Financial Analyst:**

Linda Haigler
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.86</td>
<td>$18.86</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$22,632</td>
<td>$22,632</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,683</td>
<td>$3,683</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$13,564</td>
<td>$13,575</td>
</tr>
</tbody>
</table>

### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$517,636</td>
<td>$517,647</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$55.83</td>
<td>$55.83</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$55.83</td>
<td>$55.83</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$66,996</td>
<td>$66,996</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$450,640</td>
<td>$450,651</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$450,651</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$50,113</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,612</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$396,926</td>
<td></td>
</tr>
</tbody>
</table>

---

**Note:** The document includes calculations for various financial items related to a project, including project expense levels, utilities expense levels, add-ons, formula income, and operating subsidies. The calculations are based on specific formulas and data provided in the form HUD-52722.
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401514D

This letter obligates $234,174 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

SECTION 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 6/30

6. Operating Fund Project Number: R Q 0 0 5 0 4 0 1 5

7. DUNS Number: 142540090

8. ROFO Code: 0446

SECTION 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>260</td>
<td>0</td>
<td>0</td>
<td>260</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occu pied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>2,380</td>
<td>2,380</td>
<td>2,380</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>366</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>374</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,120</td>
<td>2,840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>198</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Line No. Description

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$434</td>
<td>$499</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,068,047</td>
<td>$1,070,924</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$943,252</td>
</tr>
</tbody>
</table>

---

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,623</td>
<td>$3,623</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$434</td>
<td>$499</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,950</td>
<td>$4,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,480</td>
<td>$12,480</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,240</td>
<td>$6,240</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,727</td>
<td>$27,727</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,139,408</td>
<td>$1,139,408</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$28,627</td>
<td>$31,439</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

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

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$434</td>
<td>$499</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,068,047</td>
<td>$1,070,924</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,070,924</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$119,089</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$6,583</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td></td>
<td>$943,252</td>
</tr>
</tbody>
</table>

---

Operating Fund Project Number: R005004015
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500401614D

This letter obligates $155,385 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 0 4 0 1 6

8. ROFO Code:
Financial Analyst:
0446
Amabelle Aponte

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>148</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>148</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,772</td>
<td>1,772</td>
<td>1,772</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

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

Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,776</td>
<td>1,776</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td>148</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$712,531</td>
<td>$712,531</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$14.90</td>
<td>$14.90</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$26,462</td>
<td>$26,462</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,659</td>
<td>$1,659</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$268</td>
<td>$268</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,700</td>
<td>$3,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,104</td>
<td>$7,104</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$16,283</td>
<td>$16,061</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$755,276</td>
<td>$755,054</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$25.03</td>
<td>$25.03</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$25.03</td>
<td>$25.03</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$44,453</td>
<td>$44,453</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$268</td>
<td>$46</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$710,823</td>
<td>$710,823</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$710,601</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$79,020</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,695</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$625,886</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401714D

This letter obligates $114,674 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 4 0 1 7

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: NILSA E. NEGRON

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A: Unit Months</th>
<th>Column B: Eligible Unit Months(EUMs)</th>
<th>Column C: Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,292</td>
<td>1,292</td>
<td>1,292</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A: Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

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

109 + 0 - 0 = 109

Categorization of Unit Months:

- First of Month
- Last of Month
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,308</td>
<td>1,292</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15 divided by 12)</td>
<td></td>
<td>108</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$524,770</td>
<td>$524,770</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.59</td>
<td>$17.59</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$23,008</td>
<td>$23,008</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$465</td>
<td>$465</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$197</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,700</td>
<td>$2,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,232</td>
<td>$5,232</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,616</td>
<td>$2,616</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,210</td>
<td>$11,205</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$558,988</td>
<td>$558,983</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$26.42</td>
<td>$26.42</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$26.42</td>
<td>$26.42</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$34,557</td>
<td>$34,557</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$197</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$524,431</td>
<td>$524,426</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$524,426</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$56,317</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,203</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$461,906</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401814D

This letter obligates $99,913 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
## Operating Fund Calculation of Operating Subsidy

### PHA-Owned Rental Housing

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

### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** original

**4. ACC Number:** ACCPR-43

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

**6. Operating Fund Project Number:** 0446

**7. DUNS Number:** 142540090

**8. ROFO Code:** 01/01/2014 to 12/31/2014

### Financial Analyst:
Juan O. Rodriguez

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Unit Months Categorization:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,199</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$13.47</td>
<td>$13.47</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16,164</td>
<td>$16,164</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,645</td>
<td>$2,645</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$179</td>
<td>$179</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,524</td>
<td>$12,524</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$510,128</td>
<td>$510,141</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$44.35</td>
<td>$44.35</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$44.35</td>
<td>$44.35</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part, B Line 03 times Section 2, Line 15, Column B)</td>
<td>$53,220</td>
<td>$53,220</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$179</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$456,908</td>
<td>$456,921</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$456,921</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$50,810</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,662</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$402,449</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500401914D

This letter obligates $102,943 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Calculation of Operating Subsidy

#### PHA-Owned Rental Housing

**Operating Fund**

**Calculation of Operating Subsidy**

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

**Office of Public and Indian Housing**

**CY 2014**

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

----------

**Section 1**

1. Name and Address of Public Housing Agency:
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. Funding Period:
   - 01/01/2014 to 12/31/2014

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

4. ACC Number:
   - ACCPR-43

5. Fiscal Year End:
   - 12/31

6. Operating Fund Project Number:
   - R Q 0 0 5 0 0 4 0 1 9

7. DUNS Number:
   - 142540090

8. ROFO Code:
   - 0446

**Financial Analyst:**

JUAN M. RIVERA

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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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>102</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>102</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

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

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,224</strong></td>
<td><strong>1,224</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>102</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td><strong>$392.56</strong></td>
<td><strong>$392.56</strong></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td><strong>$401.20</strong></td>
<td><strong>$401.20</strong></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$491,069</strong></td>
<td><strong>$491,069</strong></td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td><strong>$22.75</strong></td>
<td><strong>$22.75</strong></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td><strong>$27,846</strong></td>
<td><strong>$27,846</strong></td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td><strong>$2,831</strong></td>
<td><strong>$2,831</strong></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td><strong>$185</strong></td>
<td><strong>$185</strong></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td><strong>$2,550</strong></td>
<td><strong>$2,550</strong></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td><strong>$4,896</strong></td>
<td><strong>$4,896</strong></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td><strong>$2,448</strong></td>
<td><strong>$2,448</strong></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$12,910</strong></td>
<td><strong>$12,919</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$531,825</strong></td>
<td><strong>$531,834</strong></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td><strong>$49.88</strong></td>
<td><strong>$49.88</strong></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td><strong>$49.88</strong></td>
<td><strong>$49.88</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$61,053</strong></td>
<td><strong>$61,053</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td><strong>$185</strong></td>
<td><strong>$194</strong></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$470,772</strong></td>
<td><strong>$470,781</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td><strong>$470,781</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td><strong>$52,352</strong></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td><strong>$3,773</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td><strong>$414,656</strong></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500402014D

This letter obligates $120,880 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

<table>
<thead>
<tr>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Units on 7/1/2012</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
</tr>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Unit Months</td>
</tr>
<tr>
<td>----------</td>
<td>----------</td>
<td>-------------</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,337</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
</tr>
</tbody>
</table>

### Section 2

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

- **ACC Units on 7/1/2012**: 112
- **Units Added to ACC**: 0
- **Units Deleted from ACC**: 0
- **ACC Units on 6/30/2013**: 112

#### Categorization of Unit Months:

**Occupied Unit Months**

- First of Month
- Last of Month
<table>
<thead>
<tr>
<th>Section 3</th>
</tr>
</thead>
</table>

### Calculations Based on Unit Months:

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

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$539,213</td>
<td>$539,213</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$30,012</td>
<td>$30,012</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$403</td>
<td>$403</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$94</td>
<td>$242</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,775</td>
<td>$2,775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,376</td>
<td>$5,376</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,688</td>
<td>$2,688</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$11,336</td>
<td>$11,484</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$580,561</td>
<td>$580,709</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$20.76</td>
<td>$20.76</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$20.76</td>
<td>$20.76</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$27,901</td>
<td>$27,901</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$552,660</td>
<td>$552,808</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$94</td>
<td>$242</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$552,660</td>
<td>$552,808</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$552,808</td>
<td>$552,808</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$61,473</td>
<td>$61,473</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,431</td>
<td>$4,431</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$486,904</td>
<td>$486,904</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500114D

This letter obligates $112,783 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 5 0 0 1
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** ROBERT LUGO

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category</td>
<td>ACC Units on 7/1/2012</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,419</td>
<td>+ 0</td>
<td>- 0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>63</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,488</td>
<td>1,488</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>118</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$596,986</td>
<td>$596,986</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.49</td>
<td>$18.49</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$27,513</td>
<td>$27,513</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,855</td>
<td>$5,855</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$224</td>
<td>$238</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,950</td>
<td>$2,950</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$5,952</td>
<td>$5,952</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,957</td>
<td>$17,957</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$85.14</td>
<td>$85.14</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$85.14</td>
<td>$85.14</td>
</tr>
<tr>
<td>Total Formula Income (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$126,688</td>
<td>$126,688</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$224</td>
<td>$238</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$515,768</td>
<td>$515,768</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$515,768</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$57,356</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,134</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$454,292</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500214D

This letter obligates $4,880 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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### Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number:
   ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 5 0 0 2

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: JENNIFER RODRIGUEZ

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>26</td>
<td></td>
<td></td>
<td>26</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Occupied Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>01</strong></td>
</tr>
<tr>
<td>0</td>
</tr>
</tbody>
</table>

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

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

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

#### Vacant Unit Months

| 05 | Units undergoing modernization |
| 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 |

| 07 | Units vacant due to litigation |
| 0 | 0 |

| 08 | Units vacant due to disasters |
| 0 | 0 |

| 09 | Units vacant due to casualty losses |
| 0 | 0 |

| 10 | Units vacant due to changing market conditions |
| 0 | 0 |

| 11 | Units vacant and not categorized above |
| 300 |

#### 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 |

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>312</td>
<td>21</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

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

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

### Section 3

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$8,425</td>
<td>$8,425</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

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

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,828</td>
<td>$6,828</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$5,196</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,248</td>
<td>$1,248</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$624</td>
<td>$624</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,700</td>
<td>$13,896</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$17,125</td>
<td>$22,321</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

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

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Calculation Details</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$5,196</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$17,125</td>
<td>$22,321</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$22,321</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$2,482</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$179</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$19,660</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500314D

This letter obligates $518,422 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 5 0 0 3

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Juan O. Rodriguez

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,641</td>
<td>5,641</td>
<td>5,641</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>359</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Line No.</td>
<td>Description</td>
<td>Requested by PHA</td>
<td>HUD Modifications</td>
<td></td>
</tr>
<tr>
<td>---------</td>
<td>------------------------------------------------------------------------------</td>
<td>------------------</td>
<td>-------------------</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,335,385</td>
<td>$2,335,385</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$43.05</td>
<td>$44.38</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$250,594</td>
<td>$258,336</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,205</td>
<td>$10,205</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$843</td>
<td>$960</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$11,750</td>
<td>$11,750</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$24,000</td>
<td>$24,000</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$12,000</td>
<td>$12,000</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$58,798</td>
<td>$58,915</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,644,777</td>
<td>$2,652,636</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$48.41</td>
<td>$48.41</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$48.41</td>
<td>$48.41</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$281,795</td>
<td>$281,795</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$843</td>
<td>$960</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,362,982</td>
<td>$2,370,841</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$2,370,841</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$263,641</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$19,002</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$2,088,198</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500414D

This letter obligates $221,948 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**Operating Fund**

**Calculation of Operating Subsidy**

**CY 2014**

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

**Office of Public and Indian Housing**

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**Public Reporting Burden**

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:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   ✓ Original
   ☐ Revision No.____

4. **ACC Number:**
   ACCPR-43

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

6. **Operating Fund Project Number:**
   HUD Use Only
   R Q 0 0 5 0 0 5 0 0 4

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   Financial Analyst:
   0446
   Hildamar Ortiz

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>240</td>
<td>0</td>
<td>0</td>
<td>240</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

- **Units undergoing modernization**
  - Unit Months: 71

- **Special use units**
  - Unit Months: 0

- **Units on Line 02 that are occupied by police officers and that also qualify as special use units**
  - Unit Months: 0

- **Units vacant due to litigation**
  - Unit Months: 0

- **Units vacant due to disasters**
  - Unit Months: 0

- **Units vacant due to casualty losses**
  - Unit Months: 0

- **Units vacant due to changing market conditions**
  - Unit Months: 0

- **Units vacant and not categorized above**
  - Unit Months: 603

**Other ACC Unit Months**

- **Units eligible for asset repositioning fee and still on ACC (occupied or vacant)**
  - Unit Months: 0

- **All other ACC units not categorized above**
  - Unit Months: 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,880</td>
<td>2,363</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>184</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$948,036</td>
<td>$948,036</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.26</td>
<td>$31.26</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$73,867</td>
<td>$73,867</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$212</td>
<td>$212</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$87</td>
<td>$123</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$4,600</td>
<td>$4,600</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$22,179</td>
<td>$22,215</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,044,082</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$12.32</td>
<td>$12.32</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$12.32</td>
<td>$12.32</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$29,112</td>
<td>$29,112</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,014,970</td>
<td>$1,015,006</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$87</td>
<td>$123</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,014,970</td>
<td>$1,015,006</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$112,870</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$8,135</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$894,001</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500514D

This letter obligates $244,681 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**Operating Fund**

Calculation of Operating Subsidy

**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:**

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**

- **Original**
- **Revision No.**

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:**

- **12/31**
- **3/31**
- **6/30**
- **9/30**

**6. Operating Fund Project Number:** R Q 0 0 5 0 0 5 0 0 5

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:**

Hildamar Ortiz

---

### Section 2

**Calculation of 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**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,768</td>
<td>2,768</td>
<td>2,768</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>99</td>
<td>99</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>13</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

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

---

### Notes

- **Units Added to ACC:**
- **Units Deleted from ACC:**
- **ACC Units on 6/30/2013:**
- **First of Month**
- **Last of Month**

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>2,880</td>
<td>2,768</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,880</td>
<td>2,768</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>231</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>28</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>29</td>
<td>Inflation factor</td>
<td>1.022</td>
<td>1.022</td>
</tr>
<tr>
<td>30</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>31</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,155,456</td>
<td>$1,155,456</td>
</tr>
<tr>
<td>32</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.75</td>
<td>$24.75</td>
</tr>
<tr>
<td>33</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$71,280</td>
<td>$71,280</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>35</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>36</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,408</td>
<td>$9,408</td>
</tr>
<tr>
<td>37</td>
<td>Cost of independent audit</td>
<td>$116</td>
<td>$116</td>
</tr>
<tr>
<td>38</td>
<td>Funding for resident participation activities</td>
<td>$5,775</td>
<td>$5,775</td>
</tr>
<tr>
<td>39</td>
<td>Asset management fee</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>40</td>
<td>Information technology fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>41</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>42</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>43</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$32,579</td>
<td>$32,463</td>
</tr>
<tr>
<td>44</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,259,315</td>
<td>$1,259,199</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>45</td>
<td>PUM formula income</td>
<td>$48.69</td>
<td>$48.69</td>
</tr>
<tr>
<td>46</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>47</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$48.69</td>
<td>$48.69</td>
</tr>
<tr>
<td>48</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$140,227</td>
<td>$140,227</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>49</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>50</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>51</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>52</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>53</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,119,088</td>
<td>$1,118,972</td>
</tr>
<tr>
<td>54</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$116</td>
<td>$0</td>
</tr>
<tr>
<td>55</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,119,088</td>
<td>$1,118,972</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>56</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,118,972</td>
<td>$1,118,972</td>
</tr>
<tr>
<td>57</td>
<td>Adjustment due to availability of funds</td>
<td>$124,432</td>
<td>$124,432</td>
</tr>
<tr>
<td>58</td>
<td>HUD discretionary adjustments</td>
<td>$8,968</td>
<td>$8,968</td>
</tr>
<tr>
<td>59</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$985,572</td>
<td>$985,572</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ005005006D

This letter obligates $147,866 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - HUD Use Only
   - [ ] R
   - [ ] Q
   - [X] 0
   - [ ] 5
   - [ ] 0
   - [ ] 5
   - [ ] 0
   - [ ] 6

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,480</td>
<td>1,480</td>
<td>1,480</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months:**
- [ ] First of Month
- [X] Last of Month

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
<td>8</td>
<td>8</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,488</td>
<td>1,488</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$596,986</td>
<td>$596,986</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$45.13</td>
<td>$45.13</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$67,153</td>
<td>$67,153</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$81</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,075</td>
<td>$3,075</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,952</td>
<td>$5,952</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$12,003</td>
<td>$12,084</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$676,142</td>
<td>$676,223</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

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

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$81</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$676,142</td>
<td>$676,223</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$676,223</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$75,197</td>
<td>$5,420</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,420</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$595,606</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500714D

This letter obligates $139,241 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 5 0 0 7

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,529</td>
<td>1,529</td>
<td>1,529</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>103</td>
<td>103</td>
<td>103</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,632</td>
<td>1,578</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>127</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$633,094</td>
<td>$633,094</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$37,588</td>
<td>$38,882</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,404</td>
<td>$2,404</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$224</td>
<td>$224</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,175</td>
<td>$3,175</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,528</td>
<td>$6,528</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,264</td>
<td>$3,264</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$15,595</td>
<td>$15,595</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$686,277</td>
<td>$687,571</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$32.19</td>
<td>$32.19</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$32.19</td>
<td>$32.19</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$50,796</td>
<td>$50,796</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$635,481</td>
<td>$636,775</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$224</td>
<td>$224</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$635,481</td>
<td>$636,775</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$636,775</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$70,810</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,104</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$560,861</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500500814D

This letter obligates $70,476 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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. 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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

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

#### 4. ACC Number:
ACCPR-43

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

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 0 5 0 0 8

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>72</td>
<td>+</td>
<td>-</td>
<td>72</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:
- **Occupied Unit Months**
  - First of Month
  - Last of Month

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

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

---

**Note:** The values for ACC Units on 7/1/2012, Units Added to ACC, Units Deleted from ACC, and ACC Units on 6/30/2013 are provided for each line. The calculation process is outlined, showing how each category of unit months contributes to the total ACC units.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Month</td>
<td>884</td>
<td>852</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>846</td>
<td>71</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$341,822</td>
<td>$341,822</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$42.68</td>
<td>$43.28</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$36,363</td>
<td>$36,875</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,841</td>
<td>$1,841</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$130</td>
<td>$261</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,775</td>
<td>$1,775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,456</td>
<td>$3,456</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,728</td>
<td>$1,728</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,930</td>
<td>$9,061</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$387,115</td>
<td>$387,758</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$76.83</td>
<td>$76.83</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$76.83</td>
<td>$76.83</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$65,459</td>
<td>$65,499</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$130</td>
<td>$261</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$321,656</td>
<td>$322,299</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$322,299</td>
<td>$322,299</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$35,840</td>
<td>$35,840</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,583</td>
<td>$2,583</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$283,876</td>
<td>$283,876</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500500914D

This letter obligates $95,460 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Operating Fund:
### Calculation of Operating Subsidy
#### PHA-Owned Rental Housing

**Public Housing Agency:** Puerto Rico Public Housing Administration  
**Address:** PO Box 363188, San Juan, PR 00936

**Funding Period:** 01/01/2014 to 12/31/2014

### Section 1

1. **Name and Address of Public Housing Agency:** Puerto Rico Public Housing Administration, PO Box 363188, San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 5 0 0 9

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>84</td>
<td>+</td>
<td>-</td>
<td>84</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,007</td>
<td>1,007</td>
<td>1,007</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

- **Limited vacancies**: 1
- **Total Unit Months**: 1,008
- **Units eligible for funding for resident participation activities (Line 15C divided by 12)**: 84

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

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

### Line No. Description Requested by PHA HUD Modifications

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

- 01 PUM project expense level (PEL) $392.56 $392.56
- 02 Inflation factor 1.02200 1.02200
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) $401.20 $401.20
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $404,410 $404,410

**Utilities Expense Level (UEL)**

- 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $45.99 $45.99
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $46,358 $46,358

**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 $65 $261
- 11 Funding for resident participation activities $2,100 $2,100
- 12 Asset management fee $4,032 $4,032
- 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 Total Add-Ons (Sum of Part A, Lines 07 through 15) $8,213 $8,409
- 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $458,981 $459,177

#### Part B. Formula Income

- 01 PUM formula income $22.44 $22.44
- 02 PUM change in utility allowances $0.00 $0.00
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $22.44 $22.44
- 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $22,620 $22,620

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

- 02 Cost of independent audit (Same as Part A, Line 10) $65 $261
- 03 Formula amount (greater of Part D, Lines 01 or 02) $436,361 $436,557

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

- 01 Formula amount (same as Part D, Line 03) $436,557
- 02 Adjustment due to availability of funds $48,546
- 03 HUD discretionary adjustments $3,499
- 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $384,512
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501014D

This letter obligates $116,191 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 5 0 1 0

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td></td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,198</td>
<td>1,198</td>
<td>1,198</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months
☑ First of Month
☑ Last of Month
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$33.36</td>
<td>$33.36</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$40,032</td>
<td>$40,032</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,700</td>
<td>$9,892</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$531,172</td>
<td>$531,364</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

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

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$531,172</td>
<td>$531,364</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$531,364</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$59,088</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,259</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$468,017</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501114D

This letter obligates $433,737 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original
6. Operating Fund Project Number: R Q 0 0 5 0 5 0 1 1

4. ACC Number: ACCPR-43
7. DUNS Number: 142540090

5. Fiscal Year End: 12/31
8. ROFO Code: 0446

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>4,571</td>
<td>0</td>
<td>0</td>
<td>4,571</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Occupied Unit Months

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,424</td>
<td>4,734</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>381</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,899,281</td>
<td>$1,899,281</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.97</td>
<td>$36.63</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$151,346</td>
<td>$173,406</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$672</td>
<td>$411</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$9,525</td>
<td>$9,525</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$21,696</td>
<td>$21,696</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$10,848</td>
<td>$10,848</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$42,741</td>
<td>$42,480</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$27.80</td>
<td>$27.80</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$27.80</td>
<td>$27.80</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$131,605</td>
<td>$131,605</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,961,763</td>
<td>$1,983,562</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$672</td>
<td>$411</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,961,763</td>
<td>$1,983,562</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>0</td>
<td>$220,575</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>0</td>
<td>$15,898</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>0</td>
<td>$1,747,089</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501214D

This letter obligates $88,533 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 5 0 1 2

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Pedro J. Mora

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

1. Occupied dwelling units - by public housing eligible family under lease
   
   Unit Months: 1,197 | Eligible Unit Months (EUMs): 1,197 | Resident Participation Unit Months: 1,197

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

3. New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

4. New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

**Vacant Unit Months**

5. Units undergoing modernization
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

6. Special use units
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

6a. Units on Line 02 that are occupied by police officers and that also qualify as special use units
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

7. Units vacant due to litigation
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

8. Units vacant due to disasters
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

9. Units vacant due to casualty losses
   
   Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

10. Units vacant due to changing market conditions
    
    Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

11. Units vacant and not categorized above
    
    Unit Months: 3 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0

**Other ACC Unit Months**

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

13. All other ACC units not categorized above
    
    Unit Months: 0 | Eligible Unit Months (EUMs): 0 | Resident Participation Unit Months: 0
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td></td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$33,696</td>
<td>$33,696</td>
</tr>
<tr>
<td>06 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.08</td>
<td>$28.08</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$9,510</td>
<td>$9,510</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$181</td>
<td>$169</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,400</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,391</td>
<td>$19,391</td>
</tr>
<tr>
<td><strong>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</strong></td>
<td>$534,527</td>
<td>$534,515</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$108.03</td>
<td>$108.03</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$108.03</td>
<td>$108.03</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$129,636</td>
<td>$129,636</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$404,891</td>
<td>$404,897</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$169</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$404,891</td>
<td>$404,897</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$404,879</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$45,023</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$3,245</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$356,611</td>
<td></td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Operating Fund Project Number:</td>
<td>RQ005005012</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Calculations Based on Unit Months:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

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

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

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500501314D

This letter obligates $100,344 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Operating Fund Calculation of Operating Subsidy
### PHA-Owned Rental Housing

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 5 0 1 3

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

**Financial Analyst:**
- Juan O. Rodriguez

**Section 2**

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>126</td>
<td>0</td>
<td>0</td>
<td>126</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,512</td>
<td>1,512</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$606,614</td>
<td>$606,614</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.14</td>
<td>$22.14</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$33,476</td>
<td>$33,476</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$18,013</td>
<td>$18,013</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$226</td>
<td>$226</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,125</td>
<td>$3,125</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,048</td>
<td>$6,048</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,024</td>
<td>$3,024</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,436</td>
<td>$30,436</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Formula Expenses</td>
<td>$670,526</td>
<td>$670,526</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$139.97</td>
<td>$139.97</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$139.97</td>
<td>$139.97</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$211,635</td>
<td>$211,635</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$226</td>
<td>$226</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$458,891</td>
<td>$458,891</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$458,891</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$51,029</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,678</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$404,184</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501414D

This letter obligates $87,527 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

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

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 5 0 1 4

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>+</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>92</td>
<td>0</td>
<td>0</td>
<td>92</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Categorization of Unit Months:</th>
<th>First of Month</th>
<th>Last of Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Units Added to ACC:**

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

**Vacant Unit Months:**

- 00 Units undergoing modernization
- 00 Special use units
- 00 Units on Line 02 that are occupied by police officers and that also qualify as special use units
- 00 Units vacant due to litigation
- 00 Units vacant due to disasters
- 00 Units vacant due to casualty losses
- 00 Units vacant due to changing market conditions
- 70 Units vacant and not categorized above

**Other ACC Unit Months:**

- 00 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- 00 All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,104</td>
<td>1,097</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>91</td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$442,925</td>
<td>$442,925</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$19.22</td>
<td>$19.22</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$21,219</td>
<td>$21,219</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$6,262</td>
<td>$6,262</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$167</td>
<td>$84</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,275</td>
<td>$2,275</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,416</td>
<td>$4,416</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,208</td>
<td>$2,208</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons</td>
<td>$15,328</td>
<td>$15,245</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$479,472</td>
<td>$479,389</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$71.66</td>
<td>$71.66</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$71.66</td>
<td>$71.66</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$79,113</td>
<td>$79,113</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$167</td>
<td>$84</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$400,359</td>
<td>$400,276</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$400,276</td>
<td>$400,276</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$44,511</td>
<td>$44,511</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$3,208</td>
<td>$3,208</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$352,557</td>
<td>$352,557</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501514D

This letter obligates $89,684 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

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

4. **ACC Number:** ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 5 0 1 5
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

**Section 2**

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>92</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td>92</td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **First of Month**
- **Last of Month**

#### Occupied Unit Months

- **01** Occupied dwelling units - by public housing eligible family under lease: 978
- **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing: 0
- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13: 0
- **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy: 0

#### Vacant Unit Months

- **05** Units undergoing modernization: 0
- **06** Special use units: 0
- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units: 0
- **07** Units vacant due to litigation: 0
- **08** Units vacant due to disasters: 0
- **09** Units vacant due to casualty losses: 0
- **10** Units vacant due to changing market conditions: 0
- **11** Units vacant and not categorized above: 126

#### 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

---

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,104</td>
<td>1,011</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$405,613</td>
<td>$405,613</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$62.60</td>
<td>$68.36</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$63,289</td>
<td>$69,112</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$147</td>
<td>$88</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$2,050</td>
<td>$2,050</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$4,416</td>
<td>$4,416</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,208</td>
<td>$2,208</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,821</td>
<td>$8,762</td>
</tr>
</tbody>
</table>

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

$477,723

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$72.55</td>
<td>$72.55</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$72.55</td>
<td>$72.55</td>
</tr>
<tr>
<td>Total Formula Income</td>
<td>$73,348</td>
<td>$73,348</td>
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</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$147</td>
<td>$88</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$404,375</td>
<td>$410,139</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$410,139</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$45,608</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$3,287</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$361,244</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501614D

This letter obligates $49,100 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:

01/01/2014 to 12/31/2014

3. Type of Submission:

☑ Original

4. ACC Number:

ACCPR-43

5. Fiscal Year End:

12/31

6. Operating Fund Project Number:

R Q 0 0 5 0 5 0 5 0 1 6

7. DUNS Number:

142540090

8. ROFO Code:

0446

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>50</td>
<td>0</td>
<td>0</td>
<td>50</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Financial Analyst: JENNIFER RODRIGUEZ

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>50</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,720</td>
<td>$240,720</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$33.21</td>
<td>$33.21</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$19,926</td>
<td>$19,926</td>
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</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,735</td>
<td>$2,735</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$90</td>
<td>$48</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$7,675</td>
<td>$7,633</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$72.89</td>
<td>$72.89</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$72.89</td>
<td>$72.89</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$43,734</td>
<td>$43,734</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$90</td>
<td>$46</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$224,587</td>
<td>$224,545</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$224,545</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$24,969</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,800</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$197,776</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501714D

This letter obligates $52,159 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

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

4. **ACC Number:**
   - ACCPR-43

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

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 5 0 1 7

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>50</td>
<td>0</td>
<td>0</td>
<td>50</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

**Financial Analyst:**
- JESUS R. GIMENEZ
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

### Section 3

**Operating Fund Project Number:** RQ005005017

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - PUM project expense level (PEL) $392.56
  - Inflation factor 1.02200
  - PUM inflated PEL (Part A, Line 01 times Line 02) $401.20
  - PEL (Part A, Line 03 times Section 2, Line 15, Column B) $240,720

- **Utilities Expense Level (UEL)**
  - PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $27.60
  - UEL (Part A, Line 05 times Section 2, Line 15, Column B) $16,560

- **Add-Ons**
  - Self-sufficiency $0
  - Energy loan amortization $0
  - Payment in lieu of taxes (PILOT) $507
  - Cost of independent audit $90
  - Funding for resident participation activities $1,225
  - Asset management fee $2,400
  - Information technology fee $1,200
  - Asset repositioning fee $0
  - Costs attributable to changes in federal law, regulation, or economy $0
  - Total Add-Ons (Sum of Part A, Lines 07 through 15) $5,422

- **Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)** $262,702

#### Part B. Formula Income

- PUM formula income $40.42
- PUM change in utility allowances $0.00
- PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $40.42
- Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $24,252

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

- Cost of independent audit (Same as Part A, Line 10) $90
- Formula amount (greater of Part D, Lines 01 or 02) $238,450

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

- Formula amount (same as Part D, Line 03) $238,537
- Adjustment due to availability of funds $26,526
- HUD discretionary adjustments $1,912
- Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $210,099
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500501814D

This letter obligates $69,273 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing  

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

2. Funding Period:  
01/01/2014 to 12/31/2014

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

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
LUIS MACHARGO

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>70</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
</tbody>
</table>

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>First of Month</th>
<th>Last of Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>813</td>
<td>813</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>First of Month</th>
<th>Last of Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>15</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>No.</th>
<th>Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td></td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>68</td>
</tr>
</tbody>
</table>

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

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

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$24.24</td>
<td>$24.24</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,625</td>
<td>$2,625</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$125</td>
<td>$134</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,700</td>
<td>$1,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,490</td>
<td>$9,490</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$366,860</td>
<td>$366,860</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$59.61</td>
<td>$59.61</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$59.61</td>
<td>$59.61</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$50,072</td>
<td>$50,072</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$125</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$316,788</td>
<td>$316,787</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$316,797</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$35,228</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,539</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$279,030</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorale Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorble Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500501914D

This letter obligates $235,683 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
# Operating Fund
## Calculation of Operating Subsidy
### PHA-Owned Rental Housing

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>210</td>
<td>0</td>
<td>0</td>
<td>210</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td>2,502</td>
<td>2,502</td>
<td>2,502</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months**
- First of Month
- Last of Month

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>210</td>
<td>0</td>
<td>0</td>
<td>210</td>
</tr>
<tr>
<td>02</td>
<td>2,502</td>
<td>2,502</td>
<td>2,502</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,520</td>
<td>2,520</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>209</td>
</tr>
</tbody>
</table>

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

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

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,011,024</td>
<td>$1,011,024</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$83,614</td>
<td>$83,614</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$105</td>
<td>$564</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,225</td>
<td>$5,225</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,080</td>
<td>$10,080</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,040</td>
<td>$5,040</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$20,450</td>
<td>$20,909</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$14.97</td>
<td>$14.97</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$14.97</td>
<td>$14.97</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$37,724</td>
<td>$37,724</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$105</td>
<td>$564</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,077,364</td>
<td>$1,077,823</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,077,823</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$119,855</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,639</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$949,329</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502014D

This letter obligates $185,228 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☒ Original
☐ Revision No.

4. ACC Number:
ACCPR-43

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

6. Operating Fund Project Number:
R Q 0 0 5 0 5 0 2 0

7. DUNS Number:
142540090

Financial Analyst:
JESUS R. GIMENEZ

Section 2

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>175</td>
<td>+ 0</td>
<td>- 0</td>
<td>175</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+ 2,036</td>
<td>- 2,036</td>
<td>2,036</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
</tbody>
</table>

Occupied Unit Months

First of Month ☐
Last of Month ☒

Vacant Unit Months

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>175</td>
<td>+ 0</td>
<td>- 0</td>
<td>175</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 2,036</td>
<td>- 2,036</td>
<td>2,036</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
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<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
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<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
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<tr>
<td></td>
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<td>+ 0</td>
<td>- 0</td>
<td>0</td>
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<td></td>
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<td>+ 0</td>
<td>- 0</td>
<td>0</td>
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<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
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<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 64</td>
<td>- 64</td>
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<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,100</td>
<td>2,099</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

#### Part A. Formula Expenses

##### Project Expense Level (PEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$842,119</td>
<td>$842,119</td>
</tr>
</tbody>
</table>

##### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$54.67</td>
<td>$54.67</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$114,752</td>
<td>$114,752</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,483</td>
<td>$1,483</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$308</td>
<td>$615</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,250</td>
<td>$4,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,400</td>
<td>$8,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,200</td>
<td>$4,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,641</td>
<td>$18,948</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$975,512</td>
<td>$975,819</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$61.33</td>
<td>$61.33</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$61.33</td>
<td>$61.33</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$128,732</td>
<td>$128,732</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$308</td>
<td>$615</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$846,780</td>
<td>$847,087</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$847,087</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$94,198</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$6,789</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$746,100</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502114D

This letter obligates $86,248 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:

01/01/2014 to 12/31/2014

3. Type of Submission:

☑ Original

4. ACC Number:

ACCPR-43

5. Fiscal Year End:

☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number:

R Q 0 0 5 0 5 0 2 1

7. DUNS Number:

142540090

8. ROFO Code:

0446

Financial Analyst:

JESUS R. GIMENEZ

Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,196</td>
<td>1,196</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,196</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1,200</td>
<td>100</td>
</tr>
</tbody>
</table>

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

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

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.39</td>
<td>$11.39</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$13,668</td>
<td>$13,668</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,550</td>
<td>$9,550</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,431</td>
<td>$19,442</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$100.10</td>
<td>$100.10</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$109.10</td>
<td>$109.10</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$120,120</td>
<td>$120,120</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

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

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$394,419</td>
<td>$394,430</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$394,430</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$43,862</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,161</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$347,407</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502214D

This letter obligates $163,406 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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

### Section 1

<table>
<thead>
<tr>
<th><strong>1. Name and Address of Public Housing Agency:</strong></th>
<th><strong>2. Funding Period:</strong></th>
<th><strong>3. Type of Submission:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td>01/01/2014 to 12/31/2014</td>
<td>Original</td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
<td>Revision No.</td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>4. ACC Number:</strong></th>
<th><strong>5. Fiscal Year End:</strong></th>
<th><strong>6. Operating Fund Project Number:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCPR-43</td>
<td>R Q 0 0 5 0 5 0 2 2</td>
<td>HUD Use Only</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>7. DUNS Number:</strong></th>
<th><strong>8. ROFO Code:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>142540090</td>
<td>0446</td>
</tr>
</tbody>
</table>

### Section 2

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

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th><strong>Occupy Unit Months</strong></th>
<th><strong>Column A Unit Months</strong></th>
<th><strong>Column B Eligible Unit Months (EUMs)</strong></th>
<th><strong>Column C Resident Participation Unit Months</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>First of Month</td>
<td>1,787</td>
<td>1,787</td>
<td></td>
</tr>
<tr>
<td>Last of Month</td>
<td>1,787</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th><strong>Line No.</strong></th>
<th><strong>Category</strong></th>
<th><strong>Column A Unit Months</strong></th>
<th><strong>Column B Eligible Unit Months (EUMs)</strong></th>
<th><strong>Column C Resident Participation Unit Months</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>149</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line</th>
<th>Calculations</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$722,160</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$67,968</td>
<td></td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$37.76</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$67,968</td>
<td></td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$270</td>
<td>$288</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,725</td>
<td>$3,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$14,795</td>
<td>$14,813</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$32.03</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$32.03</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong></td>
<td>$57,654</td>
<td>$57,654</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$270</td>
<td>$288</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$747,269</td>
<td>$747,287</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$747,287</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$83,100</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,989</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$658,198</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502314D

This letter obligates $99,456 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**PHA Owned Rental Housing**

Operating Fund calculates the operating subsidy to PHAs. 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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 5 0 2 3

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

9. **Financial Analyst:**
   - JESUS R. GIMENEZ

### Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Occupied Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,310</td>
<td>1,310</td>
<td>1,310</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Calculation of Operating Subsidy**

- **Acc Units on 7/1/2012:** 110
- **Units Added to ACC:** 0
- **Units Deleted from ACC:** 0
- **Acc Units on 6/30/2013:** 110

---

### Financial Analyst

- **Financial Analyst:** JESUS R. GIMENEZ

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,320</td>
<td>1,320</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$529,584</td>
<td>$529,584</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$28,604</td>
<td>$28,604</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,825</td>
<td>$8,825</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$197</td>
<td>$211</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,725</td>
<td>$2,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,280</td>
<td>$5,280</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,640</td>
<td>$2,640</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,667</td>
<td>$19,661</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$577,855</td>
<td>$577,869</td>
<td></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$93.21</td>
<td>$93.21</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$93.21</td>
<td>$93.21</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$123,037</td>
<td>$123,037</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$197</td>
<td>$211</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$454,818</td>
<td>$454,832</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$454,832</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$50,578</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,645</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$400,609</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502414D

This letter obligates $155,164 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only
   - Financial Analyst: JESUS R. GIMENEZ

7. **DUNS Number:**
   - 142540090

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>1,738</td>
<td>0</td>
<td>0</td>
<td>1,738</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>50</td>
<td>50</td>
<td>50</td>
<td>50</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,738</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>145</td>
</tr>
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</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$50.23</td>
<td>$50.23</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$90,414</td>
<td>$90,414</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,531</td>
<td>$1,531</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$266</td>
<td>$134</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,625</td>
<td>$3,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$16,222</td>
<td>$16,090</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$828,796</td>
<td>$828,664</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$66.15</td>
<td>$66.15</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.15</td>
<td>$66.15</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$119,070</td>
<td>$119,070</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$266</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$709,726</td>
<td>$709,594</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$709,594</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$78,908</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,687</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$624,999</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502514D

This letter obligates $83,571 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period:</th>
<th>3. Type of Submission:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td>01/01/2014 to 12/31/2014</td>
<td>Original</td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
<td>Revision No._____</td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>70</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - [ ] First of Month
  - [x] Last of Month

#### ACC Units on 6/30/2013

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>838</td>
<td>838</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

- 05 Units undergoing modernization
- 06 Special use units
- 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
- 07 Units vacant due to litigation
- 08 Units vacant due to disasters
- 09 Units vacant due to casualty losses
- 10 Units vacant due to changing market conditions
- 11 Units vacant and not categorized above

#### Other ACC Unit Months

- 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- 13 All other ACC units not categorized above

---

**U.S. Department of Housing and Urban Development**  
**Office of Public and Indian Housing**  
**Operating Fund**  
**Calculation of Operating Subsidy**  
**PHA-Owned Rental Housing**  
**CY 2014**  
**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 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>70</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$45.62</td>
<td>$45.62</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,321</td>
<td>$38,321</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,750</td>
<td>$1,750</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$6,917</td>
<td>$6,859</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$382,246</td>
<td>$382,188</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$127</td>
<td>$69</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$382,246</td>
<td>$382,188</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$382,188</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$42,500</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,063</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$336,625</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502614D

This letter obligates $141,805 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
RQ 0 0 5 0 5 0 2 6

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Units on 7/1/2012</td>
<td>143</td>
<td>0</td>
<td>143</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
</table>

Occupied Unit Months

01 Occupied dwelling units - by public housing eligible family under lease
1,700
1,700
1,700

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
0
0
0

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
0
0
0

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
0
0
0

Vacant Unit Months

05 Units undergoing modernization
0
0

06 Special use units
12
12

06a Units on Line 02 that are occupied by police officers that also qualify as special use units

07 Units vacant due to litigation
0
0

08 Units vacant due to disasters
0
0

09 Units 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

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

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,716</td>
<td>1,716</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>142</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$688,459</td>
<td>$688,459</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$33.21</td>
<td>$33.21</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$56,988</td>
<td>$56,988</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,257</td>
<td>$5,257</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$259</td>
<td>$384</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,550</td>
<td>$3,550</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,864</td>
<td>$6,864</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,432</td>
<td>$3,432</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$19,362</td>
<td>$19,487</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$764,809</td>
<td>$764,934</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$67.85</td>
<td>$67.85</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$67.85</td>
<td>$67.85</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$116,431</td>
<td>$116,431</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$259</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$648,378</td>
<td>$648,503</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$648,503</td>
<td>$648,503</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$72,114</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,198</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$571,191</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500502714D

This letter obligates $114,494 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only
   - R Q 0 0 5 0 5 0 2 7

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Column A</th>
<th>-</th>
<th>Column B</th>
<th>=</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Units on 6/30/2013</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,388</td>
<td>1,388</td>
<td>1,388</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>24</td>
<td>24</td>
<td>24</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>76</td>
<td>76</td>
<td>76</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,488</td>
<td>1,457</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$584,548</td>
<td>$584,548</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.73</td>
<td>$29.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$41,860</td>
<td>$42,748</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,476</td>
<td>$5,476</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$214</td>
<td>$165</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,900</td>
<td>$2,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,952</td>
<td>$5,952</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$17,518</strong></td>
<td><strong>$17,469</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$643,926</strong></td>
<td><strong>$644,765</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$83.16</td>
<td>$83.16</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$83.16</td>
<td>$83.16</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$121,164</strong></td>
<td><strong>$121,164</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$522,762</strong></td>
<td><strong>$523,601</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$214</td>
<td>$165</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$522,762</strong></td>
<td><strong>$523,601</strong></td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$523,601</td>
<td>$523,601</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$56,225</td>
<td>$4,197</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$461,179</strong></td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502814D

This letter obligates $207,112 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 5 0 2 8

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>324</td>
<td>0</td>
<td>0</td>
<td>324</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,829</td>
<td>1,829</td>
<td>1,829</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2,059</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column B Eligible Unit Months(EUMs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,888 / 1,946 / 1,829</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$780,735</td>
<td>$780,735</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$58.07</td>
<td>$113.004</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$113,004</td>
<td>$225,755</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,800</td>
<td>$3,800</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$15,552</td>
<td>$15,552</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,776</td>
<td>$7,776</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,400</td>
<td>$27,400</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$44.43</td>
<td>$44.43</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$44.43</td>
<td>$44.43</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$86,461</td>
<td>$86,461</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$834,678</td>
<td>$947,161</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$272</td>
<td>$4</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$834,678</td>
<td>$947,161</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$947,161</td>
<td>$947,161</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$105,326</td>
<td>$105,326</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,591</td>
<td>$7,591</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$834,244</td>
<td>$834,244</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500502914D

This letter obligates $425,182 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number:
R Q 0 0 5 0 0 5 0 2 9

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>504</td>
<td>0</td>
<td>0</td>
<td>4,738</td>
<td>4,738</td>
<td>4,738</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1,279</td>
<td>0</td>
<td>0</td>
<td>1,279</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

First of Month
Last of Month
### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,985,940</td>
<td>$1,985,940</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.29</td>
<td>$22.35</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$90,536</td>
<td>$110,633</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$13,787</td>
<td>$13,787</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$715</td>
<td>$715</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$9,875</td>
<td>$9,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$24,192</td>
<td>$24,192</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$12,096</td>
<td>$12,096</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$60,665</td>
<td>$60,665</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,137,141</td>
<td>$2,157,238</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$42.99</td>
<td>$42.99</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$42.99</td>
<td>$42.99</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$212,801</td>
<td>$212,801</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,924,340</td>
<td>$1,944,347</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$715</td>
<td>$715</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,924,340</td>
<td>$1,944,347</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,944,347</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$216,225</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$15,584</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,712,628</td>
<td></td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>6,048</td>
<td>4,950</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>181</td>
<td>395</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500503014D

This letter obligates $49,999 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 5 0 3 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

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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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>50</td>
<td>0</td>
<td>0</td>
<td>50</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>600</td>
<td>0</td>
<td>600</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>600</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

- Units undergoing modernization
- Special use units
- Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td>50</td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,720</td>
<td>$240,720</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$50.36</td>
<td>$50.36</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$30,216</td>
<td>$30,216</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,915</td>
<td>$1,915</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$90</td>
<td>$90</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$6,855</td>
<td>$6,861</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$277,791</td>
<td>$277,797</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$81.90</td>
<td>$81.90</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$81.90</td>
<td>$81.90</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$49,140</td>
<td>$49,140</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$228,851</td>
<td>$228,857</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$90</td>
<td>$90</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$228,851</td>
<td>$228,857</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$228,857</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$25,427</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,833</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$201,397</td>
<td></td>
</tr>
</tbody>
</table>

---

For more information, please refer to the Operating Fund Project Number RQ005005030.
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500503114D

This letter obligates $82,216 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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)  

Section 1  

1. Name and Address of Public Housing Agency:  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936  

2. Funding Period:  
01/01/2014 to 12/31/2014  

3. Type of Submission:  
☑ Original  
☐ Revision No._____  

4. ACC Number:  
ACCPR-43  

5. Fiscal Year End:  
☐ 12/31 ☑ 3/31 ☑ 6/30 ☑ 9/30  

6. Operating Fund Project Number:  
R Q 0 0 5 0 5 0 3 1  

7. DUNS Number:  
142540090  

8. ROFO Code:  
0446  

Financial Analyst:  
JUAN M. RIVERA  

Section 2  

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:  

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>83</td>
<td>0</td>
<td>0</td>
<td>83</td>
</tr>
</tbody>
</table>

Calculation of Operating Subsidy  

Categorization of Unit Months:  
First of Month  
☑ Last of Month  

Occupied Unit Months  

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>994</td>
<td>994</td>
<td>994</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months  

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months  

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>996</td>
<td>996</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>83</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$399,595</td>
<td>$399,595</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$1,170</td>
<td>$1,170</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$290</td>
<td>$290</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,075</td>
<td>$2,075</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$3,984</td>
<td>$3,984</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$1,992</td>
<td>$1,992</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,511</td>
<td>$9,221</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$290</td>
<td>$290</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$376,278</td>
<td>$375,988</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$375,988</td>
<td>$375,988</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$41,811</td>
<td>$41,811</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$3,013</td>
<td>$3,013</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$331,164</td>
<td>$331,164</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600114D

This letter obligates $163,262 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>160</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td>160</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,907</td>
<td>1,907</td>
<td>1,907</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$770,304</td>
<td>$770,304</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$25.48</td>
<td>$25.48</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$48,922</td>
<td>$48,922</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,782</td>
<td>$1,782</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$290</td>
<td>$307</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,975</td>
<td>$3,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,680</td>
<td>$7,680</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$17,567</td>
<td>$17,584</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$836,793</td>
<td>$836,810</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.97</td>
<td>$46.97</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.97</td>
<td>$46.97</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$90,182</td>
<td>$90,182</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$746,611</td>
<td>$746,628</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$290</td>
<td>$307</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$746,611</td>
<td>$746,628</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$746,628</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$83,026</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,984</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$657,618</td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,920</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>159</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.97</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.97</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$90,182</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$746,611</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$290</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$746,611</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$746,628</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$83,026</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,984</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$657,618</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600214D

This letter obligates $108,721 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 3/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 6 0 2

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** NILSA E. NEGRON

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Occupied Unit Months

- First of Month
- Last of Month

#### Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

#### Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.66</td>
<td>$31.66</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$37,992</td>
<td>$37,992</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,881</td>
<td>$9,882</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$26.77</td>
<td>$26.77</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$26.77</td>
<td>$26.77</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$32,124</td>
<td>$32,124</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$497,189</td>
<td>$497,200</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$497,200</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td></td>
<td>$55,289</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td></td>
<td>$3,985</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$437,926</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600314D

This letter obligates $50,613 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

#### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:**
   - 01
   - 3/31
   - 6/30
   - 9/30

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

#### Financial Analyst:
- NILSA E. NEGRON

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>60</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Occupied Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>720</td>
<td>720</td>
<td>720</td>
</tr>
<tr>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Vacant Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05 Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06 Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07 Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08 Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09 Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10 Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11 Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other ACC Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**First of Month**
- ✔️

**Last of Month**
- 

---

**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.**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>720</td>
<td>720</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>60</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$288,864</td>
<td>$288,864</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$14.01</td>
<td>$14.01</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$10,087</td>
<td>$10,087</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,013</td>
<td>$7,013</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$109</td>
<td>$96</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,500</td>
<td>$1,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,440</td>
<td>$1,440</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,942</td>
<td>$12,929</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$311,893</td>
<td>$311,880</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$111.69</td>
<td>$111.69</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$111.69</td>
<td>$111.69</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$80,417</td>
<td>$80,417</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$109</td>
<td>$96</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$231,476</td>
<td>$231,463</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$231,463</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$25,739</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$1,855</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$203,869</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600414D

This letter obligates $255,878 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

<table>
<thead>
<tr>
<th>Name and Address of Public Housing Agency:</th>
<th>Puerto Rico Public Housing Administration</th>
</tr>
</thead>
<tbody>
<tr>
<td>PO Box 363188</td>
<td>San Juan, PR 00936</td>
</tr>
</tbody>
</table>

| Funding Period: | 01/01/2014 to 12/31/2014 |

| Fiscal Year End: | 12/31 |

| Type of Submission: | Original |

| Operating Fund Project Number: | R O Q 0 0 5 0 0 6 0 0 4 |

| DUNS Number: | 142540090 |

| Financial Analyst: | Pedro J. Mora |

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>280</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>280</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,314</td>
<td></td>
<td>3,314</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>24</td>
<td></td>
<td>24</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>22</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Unit Months
  - Unit Months
  - Unit Months

- **Other ACC Unit Months**
  - Unit Months
  - Unit Months
  - Unit Months
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,360</td>
<td>3,360</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>276</td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,348,032</td>
<td>$1,348,032</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.32</td>
<td>$11.32</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,035</td>
<td>$38,035</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$20,609</td>
<td>$20,609</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$507</td>
<td>$537</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,900</td>
<td>$6,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,440</td>
<td>$13,440</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,720</td>
<td>$6,720</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$48,176</td>
<td>$48,206</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>$1,434,243</td>
<td>$1,434,273</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$78.60</td>
<td>$78.60</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$78.60</td>
<td>$78.60</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$264,096</td>
<td>$264,096</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,170,147</td>
<td>$1,170,177</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$507</td>
<td>$537</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,170,147</td>
<td>$1,170,177</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,170,177</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$130,125</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$9,379</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,030,673</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600514D

This letter obligates $174,578 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☑ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 0 6 0 0 5

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
Hildamar Ortiz

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>250</td>
<td>+ 0</td>
<td>- 0</td>
<td>250</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:
- First of Month
- Last of Month

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>111</td>
<td>111</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>111</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1,085</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,000</td>
<td>2,005</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>150</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$804,406</td>
<td>$804,406</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$14.63</td>
<td>$14.63</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$29,333</td>
<td>$29,333</td>
</tr>
</tbody>
</table>

**Add-Ons:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,091</td>
<td>$2,091</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$217</td>
<td>$217</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,000</td>
<td>$12,000</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,000</td>
<td>$6,000</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$24,058</td>
<td>$24,144</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$857,797</td>
<td>$857,883</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$29.68</td>
<td>$29.68</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$29.68</td>
<td>$29.68</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$59,508</td>
<td>$59,508</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$217</td>
<td>$303</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$798,289</td>
<td>$798,375</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$798,375</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$88,780</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,399</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$703,196</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600614D

This letter obligates $54,846 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**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 LEAD ITSELF TO CONFIDENTIALITY.**

### Section 1

**1. Name and Address of Public Housing Agency:**

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**

- Original
- Revision No.____

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:** 12/31

**6. Operating Fund Project Number:** R Q 0 0 5 0 6 0 6

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** JUAN M. RIVERA

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>83</td>
<td>0</td>
<td>1</td>
<td>82</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
</table>

**Occupied Unit Months**

01 Occupied dwelling units - by public housing eligible family under lease

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy

**Vacant Unit Months**

05 Units undergoing modernization

06 Special use units

06a Units on Line 02 that are occupied by police officers and that also qualify as special use units

07 Units vacant due to litigation

08 Units vacant due to disasters

09 Units vacant due to casualty losses

10 Units vacant due to changing market conditions

11 Units vacant and not categorized above

**Other ACC Unit Months**

12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)

13 All other ACC units not categorized above
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$10,832</td>
<td>$397,188</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.93</td>
<td>$8.91</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$241</td>
<td>$8,821</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,414</td>
<td>$15,414</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$148</td>
<td>$428</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$50</td>
<td>$2,050</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,948</td>
<td>$3,960</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,974</td>
<td>$1,980</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$195,212</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$216,746</td>
<td>$23,832</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$227,819</td>
<td>$429,841</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$195.58</td>
<td>$195.58</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$195.58</td>
<td>$195.58</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$5,281</td>
<td>$193,624</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$148</td>
<td>$428</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$222,538</td>
<td>$236,217</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$236,217</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$26,268</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$1,893</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$208,056</td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>990</td>
<td>990</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>82</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$227,819</td>
<td>$429,841</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600714D

This letter obligates $220,947 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**  
   ☑ Original  
   Revision No.____

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** ☑ 6/30

6. **Operating Fund Project Number:**  
   HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>210</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>210</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01</td>
<td>2,516</td>
<td>0</td>
<td>2,516</td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>0</td>
<td>2,516</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>06</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,520</td>
<td>2,520</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,011,024</td>
<td>$1,011,024</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$33.43</td>
<td>$33.43</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$84,244</td>
<td>$84,244</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,238</td>
<td>$5,238</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$228</td>
<td>$228</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,250</td>
<td>$5,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,080</td>
<td>$10,080</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,040</td>
<td>$5,040</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$25,836</td>
<td>$26,023</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,121,104</td>
<td>$1,121,291</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$43.99</td>
<td>$43.99</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$43.99</td>
<td>$43.99</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$110,855</td>
<td>$110,855</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td></td>
<td>$1,010,436</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$228</td>
<td>$415</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,010,249</td>
<td>$1,010,436</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,010,436</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$112,363</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$8,098</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$889,975</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600814D

This letter obligates $171,497 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
   ☑ Original
   ☐ Revision No.____

4. ACC Number:
   ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number:
   R Q 0 0 5 0 0 6 0 0 8

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Hildamar Ortiz

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>124</td>
<td></td>
<td></td>
<td>124</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>1,488</td>
<td>1,488</td>
<td>1,488</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
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<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
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<td></td>
</tr>
<tr>
<td>06a</td>
<td></td>
<td>0</td>
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</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,488</strong></td>
<td><strong>1,488</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>124</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$596,986</td>
<td>$596,986</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL utilities expense level (UEL)</td>
<td>$140.17</td>
<td>$140.17</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$208,573</td>
<td>$208,573</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$193</td>
<td>$193</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$76</td>
<td>$76</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,100</td>
<td>$3,100</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,952</td>
<td>$5,952</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$12,297</td>
<td>$12,417</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$22.64</td>
<td>$22.64</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$22.64</td>
<td>$22.64</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$33,688</strong></td>
<td><strong>$33,688</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$76</td>
<td>$196</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$784,168</strong></td>
<td><strong>$784,288</strong></td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$784,288</td>
<td>$784,288</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$87,214</td>
<td>$87,214</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,286</td>
<td>$6,286</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$690,788</strong></td>
<td><strong>$690,788</strong></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500600914D

This letter obligates $73,240 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original
Revision No.____

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☑ 3/31 ☑ 6/30 ☑ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 0 6 0 0 9

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td>70</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>828</td>
<td>828</td>
<td>828</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Page 1
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>69</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td></td>
<td>$14.58</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td></td>
<td>$12,247</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$230</td>
<td>$230</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$127</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,725</td>
<td>$1,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,122</td>
<td>$7,187</td>
</tr>
</tbody>
</table>

### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$356,377</td>
<td>$356,442</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$25.60</td>
<td>$25.60</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$25.60</td>
<td>$25.60</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$21,504</td>
<td>$21,504</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$127</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$334,873</td>
<td>$334,873</td>
</tr>
</tbody>
</table>

## Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$334,873</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$37,246</td>
<td>$37,246</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,684</td>
<td>$2,684</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$295,008</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601014D

This letter obligates $6,207 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
     - PO Box 363188
     - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original
   - **Revision No.:**

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - HUD Use Only
   - 04 0 0 5 0 0 6 0 1 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Original</td>
<td>Revision No.</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>82</td>
<td>82</td>
<td>82</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$32,898</td>
<td>$32,898</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$102.54</td>
<td>$102.54</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$8,408</td>
<td>$8,408</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$880</td>
<td>$880</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$13</td>
<td>$19</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$175</td>
<td>$175</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$328</td>
<td>$328</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$164</td>
<td>$164</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$1,560</td>
<td>$1,666</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$42,866</td>
<td>$42,972</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$177.94</td>
<td>$177.94</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$177.94</td>
<td>$177.94</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$14,591</td>
<td>$14,591</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$13</td>
<td>$119</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$28,275</td>
<td>$28,381</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$28,381</td>
<td>$28,381</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$3,156</td>
<td>$3,156</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$227</td>
<td>$227</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$24,998</td>
<td>$24,998</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601114D

This letter obligates $132,876 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period:
   01/01/2014 to 12/31/2014

3. Type of Submission:
   Original
   Revision No.

4. ACC Number:
   ACCPR-43

5. Fiscal Year End:
   12/31

6. Operating Fund Project Number:
   R Q 0 0 5 0 6 0 1 1

7. DUNS Number:
   142540090

8. ROFO Code:
   0446

9. Financial Analyst:
   JESUS R. GIMENEZ

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
<td></td>
<td>Category</td>
<td>Column A</td>
<td>Column B</td>
<td>Column C</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Occupied Unit Months</th>
<th>First of Month</th>
<th>Last of Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,436</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>1,436</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Vacant Unit Months</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other ACC Unit Months</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
## Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$577,728</td>
<td>$577,728</td>
</tr>
</tbody>
</table>

## Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD 52722)</td>
<td>$44.64</td>
<td>$44.64</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$64,282</td>
<td>$64,282</td>
</tr>
</tbody>
</table>

## Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$217</td>
<td>$217</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

| Total Formula Expenses | $653,867 | $653,880 |

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$32.09</td>
<td>$32.09</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$32.09</td>
<td>$32.09</td>
</tr>
</tbody>
</table>

## Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)

| Total Formula Income | $46,210 | $46,210 |

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)

| Total Other Formula Provisions | $0 | $0 |

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$217</td>
<td>$230</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$607,657</td>
<td>$607,670</td>
</tr>
</tbody>
</table>

## Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$607,670</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$67,574</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$4,870</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$535,226</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601214D

This letter obligates $162,467 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. **Funding Period:**

01/01/2014 to 12/31/2014

3. **Type of Submission:**

Original

4. **ACC Number:**

ACCPR-43

5. **Fiscal Year End:**

12/31

6. **Operating Fund Project Number:**

HUD Use Only

7. **DUNS Number:**

142540090

8. **ROFO Code:**

0446

### Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ 150</td>
<td>- 0</td>
<td>- 0</td>
<td>= 150</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

- **01** Occupied dwelling units - by public housing eligible family under lease
  - Column A Unit Months: 1,790
  - Column B Eligible Unit Months (EUMs): 1,790
  - Column C Resident Participation Unit Months: 1,790

- **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

#### Vacant Unit Months

- **05** Units undergoing modernization
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **06** Special use units
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

#### Other ACC Unit Months

- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **07** Units vacant due to litigation
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **08** Units vacant due to disasters
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **09** Units vacant due to casualty losses
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **10** Units vacant due to changing market conditions
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **11** Units vacant and not categorized above
  - Column A Unit Months: 10
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **12** Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0

- **13** All other ACC units not categorized above
  - Column A Unit Months: 0
  - Column B Eligible Unit Months (EUMs): 0
  - Column C Resident Participation Unit Months: 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>10</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,800</td>
<td>1,790</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
<th>Add-Ons</th>
<th>Total Formula Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td></td>
<td></td>
<td>$16.59</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td></td>
<td></td>
<td>$392.56</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td></td>
<td></td>
<td>$34,920</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td></td>
<td></td>
<td>$742,989</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

| Description | Utilities Expense Level (UEL) (from Line 26 of form HUD-52722) | | $19.40 |

| Description | Utilities Expense Level (UEL) (from Line 26 of form HUD-52722) | | $34,920 |

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$974</td>
<td></td>
<td>$974</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$272</td>
<td></td>
<td>$272</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,725</td>
<td></td>
<td>$3,725</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$7,200</td>
<td></td>
<td>$7,200</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$3,600</td>
<td></td>
<td>$3,600</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$15,771</td>
<td></td>
<td>$15,771</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$16.59</td>
<td></td>
<td>$16.59</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$16.59</td>
<td></td>
<td>$16.59</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$29,862</td>
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<td>$29,862</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$742,989</td>
<td></td>
<td>$742,989</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$272</td>
<td></td>
<td>$272</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$742,989</td>
<td></td>
<td>$742,989</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$742,989</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$82,621</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$5,955</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$654,413</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601314D

This letter obligates $88,380 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Section 1

### 1. Name and Address of Public Housing Agency:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:

01/01/2014 to 12/31/2014

### 3. Type of Submission:

- Original

### 4. ACC Number:

ACCPR-43

### 5. Fiscal Year End:

3/31

### 6. Operating Fund Project Number:

R Q 0 0 5 0 0 6 0 1 3

### 7. DUNS Number:

142540090

### 8. ROFO Code:

0446

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>88</td>
<td></td>
<td></td>
<td>88</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
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<td></td>
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</tr>
<tr>
<td>04</td>
<td>0</td>
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<tr>
<td>05</td>
<td>0</td>
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<tr>
<td>06</td>
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<tr>
<td>06a</td>
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<td>07</td>
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<td>08</td>
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<td>09</td>
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<td>10</td>
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<tr>
<td>11</td>
<td>0</td>
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<td></td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$423,667</td>
<td>$423,667</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.48</td>
<td>$16.48</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$17,403</td>
<td>$17,403</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,647</td>
<td>$2,647</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,200</td>
<td>$2,200</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,224</td>
<td>$4,224</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,112</td>
<td>$2,112</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons (Sum of Part A, Lines 07 through 15)</strong></td>
<td>$11,342</td>
<td>$11,212</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</strong></td>
<td>$452,412</td>
<td>$452,282</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$45.55</td>
<td>$45.55</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$45.55</td>
<td>$45.55</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</strong></td>
<td>$48,101</td>
<td>$48,101</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$159</td>
<td>$29</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$404,311</td>
<td>$404,181</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$404,181</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$44,946</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,239</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</strong></td>
<td></td>
<td>$355,996</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601414D

This letter obligates $157,845 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
R √ 0 0 5 0 0 6 0 1 4

6. Operating Fund Project Number:
HUD Use Only

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,795</td>
<td>1,795</td>
<td>1,795</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,800</strong></td>
<td><strong>1,800</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>150</td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.30</td>
<td>$22.30</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$40,140</td>
<td>$40,140</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$16,137</td>
<td>$16,903</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$78,437</td>
<td>$779,203</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$31.86</td>
<td>$31.86</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$31.86</td>
<td>$31.86</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$57,348</strong></td>
<td><strong>$57,348</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$721,089</strong></td>
<td><strong>$721,855</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td><strong>$272</strong></td>
<td><strong>$1,038</strong></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$721,089</strong></td>
<td><strong>$721,855</strong></td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td><strong>$721,855</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td><strong>$80,271</strong></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td><strong>$5,786</strong></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td></td>
<td><strong>$635,798</strong></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorables Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorables Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500601514D

This letter obligates $121,569 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:

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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

3. Type of Submission:
Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: RQ00506015

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>+</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>119</td>
<td>0</td>
<td>0</td>
<td>119</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months
- First of Month
- Last of Month

Columns A, B, C: Eligible Unit Months (EUMs), Resident Participation Unit Months

Vacant Unit Months
- Units undergoing modernization
- Special use units
- Special use units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

Other ACC Unit Months
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

Financial Analyst: Blanca E. Rosario

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,428</td>
<td>1,428</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>118</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$572,914</td>
<td>$572,914</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$20.66</td>
<td>$20.66</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$29,502</td>
<td>$29,502</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,334</td>
<td>$1,334</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$212</td>
<td>$212</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,950</td>
<td>$2,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,712</td>
<td>$5,712</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,856</td>
<td>$2,856</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$13,064</td>
<td>$13,178</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$615,480</td>
<td>$615,594</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$41.76</td>
<td>$41.76</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$41.76</td>
<td>$41.76</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$59,633</td>
<td>$59,633</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$212</td>
<td>$212</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$555,847</td>
<td>$555,961</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$555,961</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$61,824</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,456</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$489,681</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601614D

This letter obligates $144,372 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:**
   - 3/31
   - 6/30
   - 9/30

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,749</td>
<td>1,749</td>
<td>1,749</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- First of Month
- Last of Month

**Original 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.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,752</td>
<td>1,752</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>146</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$702,902</td>
<td>$702,902</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$19.73</td>
<td>$19.73</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$34,567</td>
<td>$34,567</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,955</td>
<td>$3,955</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$264</td>
<td>$264</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,650</td>
<td>$3,650</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$7,008</td>
<td>$7,008</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$3,504</td>
<td>$3,504</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,381</td>
<td>$18,397</td>
</tr>
</tbody>
</table>


### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$54.58</td>
<td>$54.58</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$54.58</td>
<td>$54.58</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$95,624</td>
<td>$95,624</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$264</td>
<td>$280</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$660,226</td>
<td>$660,242</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$660,242</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$73,420</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,292</td>
</tr>
<tr>
<td>Funds Obligated for Period</td>
<td></td>
<td>$581,530</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601714D

This letter obligates $320,002 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 6 0 1 7

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>298</td>
<td>0</td>
<td>0</td>
<td>298</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>3,566</td>
<td>0</td>
<td>0</td>
<td>3,566</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>7</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

---

**Other ACC Unit Months**

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0

13. All other ACC units not categorized above | 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>3,576</td>
<td>3,576</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,434,691</td>
<td>$1,434,691</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$38.16</td>
<td>$38.16</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$136,460</td>
<td>$136,460</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$718</td>
<td>$718</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$538</td>
<td>$538</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,425</td>
<td>$7,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,304</td>
<td>$14,304</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,152</td>
<td>$7,152</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$30,137</td>
<td>$30,171</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$38.56</td>
<td>$38.56</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$38.56</td>
<td>$38.56</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$137,891</td>
<td>$137,891</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount


<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,463,397</td>
<td>$1,463,431</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$538</td>
<td>$572</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,463,397</td>
<td>$1,463,431</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,463,431</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$162,736</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,729</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,288,966</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601814D

This letter obligates $232,437 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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: Puerto Rico Public Housing Administration PO Box 363188 San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original Revision No.____

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 6 0 1 8 HUD Use Only

7. DUNS Number: 142540090

8. ROFO Code: 0446 Financial Analyst: Hildamar Ortiz

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

- First of Month
- Last of Month

Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

Column A

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,387</td>
</tr>
<tr>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
</tr>
<tr>
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<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Column B

<table>
<thead>
<tr>
<th>Category</th>
<th>Eligible Unit Months (EUMs)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,387</td>
</tr>
<tr>
<td></td>
<td>0</td>
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<tr>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Column C

<table>
<thead>
<tr>
<th>Category</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,387</td>
</tr>
<tr>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
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<tr>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Unit Months</th>
<th>Add-Ons</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>13</td>
<td>2,387</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>199</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

- Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee: 0

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$42.97</td>
<td>$42.97</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$103,128</td>
<td>$103,128</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$286</td>
<td>$131</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,661</td>
<td>$19,506</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$9.39</td>
<td>$9.39</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$9.39</td>
<td>$9.39</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$22,536</td>
<td>$22,536</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,063,133</td>
<td>$1,063,133</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$286</td>
<td>$131</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,063,133</td>
<td>$1,063,133</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,063,133</td>
<td>$1,063,133</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$118,204</td>
<td>$118,204</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,520</td>
<td>$8,520</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$936,254</td>
<td>$936,254</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500601914D

This letter obligates $111,081 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Operating Fund Calculation of Operating Subsidy
PHSA-Owned Rental Housing

### CY 2014

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### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
☑ Original

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 6 0 1 9

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

#### Financial Analyst:
JESUS R. GIMENEZ

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(+)</td>
<td>(-)</td>
<td></td>
<td>(+)</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- Occupied Unit Months
  - First of Month
  - Last of Month

- Vacant Unit Months
  - Units undergoing modernization
  - Special use units

- Units on Line 02 that are occupied by police officers and that also qualify as special use units

- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions

- Units vacant and not categorized above

- Other ACC Unit Months
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

Page 1
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,187</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td></td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$26.56</td>
<td>$26.56</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$31,872</td>
<td>$31,872</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,475</td>
<td>$2,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,856</td>
<td>$9,867</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$523,168</td>
<td>$523,179</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$12.65</td>
<td>$12.65</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$12.65</td>
<td>$12.65</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$15,180</td>
<td>$15,180</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$507,988</td>
<td>$507,999</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$507,999</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$56,490</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,072</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$447,437</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500602014D

This letter obligates $55,295 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

<table>
<thead>
<tr>
<th>Operating Fund Project Number:</th>
<th>R Q 0 0 5 0 6 0 2 0</th>
</tr>
</thead>
</table>

**U.S. Department of Housing and Urban Development**
**Office of Public and Indian Housing**

**PHA-Owned Rental Housing**

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**Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.**

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration
   
   PO Box 363188
   
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   03/31

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 6 0 2 0

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>587</td>
<td>587</td>
<td>587</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Financial Analyst:**

**LUIS MACHARGO**

---

**ACC Units on 7/1/2012:**

<table>
<thead>
<tr>
<th>+</th>
<th>Units Added to ACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>50</td>
<td>0</td>
</tr>
</tbody>
</table>

**ACC Units on 6/30/2013: 50**

---

**First of Month**

---

**Last of Month**

---
### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,720</td>
<td>$240,720</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$40.65</td>
<td>$40.65</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$24,390</td>
<td>$24,390</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$90</td>
<td>$77</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,225</td>
<td>$1,225</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$4,915</td>
<td>$4,902</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$270,025</td>
<td>$270,012</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$28.56</td>
<td>$28.56</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$28.56</td>
<td>$28.56</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$17,136</td>
<td>$17,136</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$252,889</td>
<td>$252,876</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$90</td>
<td>$77</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$252,889</td>
<td>$252,876</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$252,876</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$28,120</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,027</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$222,729</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500602114D

This letter obligates $105,736 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 6 0 2 1

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,195</td>
<td>1,195</td>
<td>1,195</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Financial Analyst:
Pedro J. Mora
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
<tr>
<td>05</td>
<td>Utilities Expense Level (UEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$31,656</td>
<td>$31,656</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$534</td>
<td>$534</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$179</td>
<td>$179</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$10,413</td>
<td>$10,426</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$523,509</td>
<td>$523,522</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.31</td>
<td>$33.31</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.31</td>
<td>$33.31</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$39,972</td>
<td>$39,972</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$179</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$483,537</td>
<td>$483,550</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$483,550</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$33,771</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,876</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$425,903</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500602214D

This letter obligates $110,720 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 6 0 2 2

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

- Occupied Unit Months
- Vacant Unit Months
- Other ACC Unit Months

Financial Analyst: LUIS MACHARGO

HUD Use Only
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.49</td>
<td>$29.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$35,388</td>
<td>$35,388</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,881</td>
<td>$10,253</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$17.28</td>
<td>$17.28</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$17.28</td>
<td>$17.28</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$20,736</td>
<td>$20,736</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$553</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$505,973</td>
<td>$506,345</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$506,345</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$56,307</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,058</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$445,980</td>
<td></td>
</tr>
</tbody>
</table>

---

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,198</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500602314D

This letter obligates $44,128 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

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#### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
☑ Original

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
☑ 12/31

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 0 6 0 2 3

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

#### Financial Analyst:
JESUS R. GIMÉNEZ

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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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>527</td>
<td>527</td>
<td>527</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>528</td>
<td>528</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>44</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$211,834</td>
<td>$211,834</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.49</td>
<td>$24.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$12,931</td>
<td>$12,931</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,145</td>
<td>$1,145</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,100</td>
<td>$1,100</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,112</td>
<td>$2,112</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,056</td>
<td>$1,056</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$5,493</td>
<td>$5,519</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$230,258</td>
<td>$230,284</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$53.93</td>
<td>$53.93</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$53.93</td>
<td>$53.93</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$28,475</td>
<td>$28,475</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$201,783</td>
<td>$201,809</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$106</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$201,783</td>
<td>$201,809</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$201,809</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$22,442</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,617</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$177,750</td>
<td></td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500602414D

This letter obligates $76,418 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number:
HUD Use Only
R Q 0 0 5 0 6 0 2 4

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>74</td>
<td>0</td>
<td>0</td>
<td>74</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

01 Occupied dwelling units - by public housing eligible family under lease
884
884
884

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
0
0
0

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
0
0
0

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous
Calculation of Operating Subsidy
0
0
0

Vacant Unit Months

05 Units undergoing modernization
0
0
0

06 Special use units
0
0
0

06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
0
0
0

07 Units vacant due to litigation
0
0
0

08 Units vacant due to disasters
0
0
0

09 Units vacant due to casualty losses
0
0
0

10 Units vacant due to changing market conditions
0
0
0

11 Units vacant and not categorized above
4
0
0

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
0
0
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>888</td>
<td>888</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$356,266</td>
<td>$356,266</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.95</td>
<td>$28.95</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$25,708</td>
<td>$25,708</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,595</td>
<td>$1,595</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$134</td>
<td>$142</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,850</td>
<td>$1,850</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,776</td>
<td>$1,776</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,907</td>
<td>$8,915</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$390,881</td>
<td>$390,889</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.64</td>
<td>$46.64</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.64</td>
<td>$46.64</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$41,416</td>
<td>$41,416</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$134</td>
<td>$142</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$349,465</td>
<td>$349,473</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$349,473</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$38,862</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,801</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$307,810</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500602514D

This letter obligates $83,322 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**  
- Original  
- Revision No.____

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:** 12/31

**6. Operating Fund Project Number:** R Q 0 0 5 0 6 0 2 5

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** ROBERT LUGO

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category</td>
<td>Original</td>
<td>Revision No.____</td>
<td>Financial Analyst: ROBERT LUGO</td>
</tr>
<tr>
<td></td>
<td>ACC Units on 7/1/2012</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2013</td>
</tr>
<tr>
<td></td>
<td>80</td>
<td>0</td>
<td>0</td>
<td>80</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**  
  - First of Month  
  - Last of Month

**Vacant Unit Months**

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
<td>960</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>80</td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

##### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$385,152</td>
<td>$385,152</td>
</tr>
</tbody>
</table>

##### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$25,690</td>
<td>$25,690</td>
</tr>
</tbody>
</table>

##### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$220</td>
<td>$220</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$145</td>
<td>$145</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,920</td>
<td>$1,920</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,125</td>
<td>$8,134</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$39.51</td>
<td>$39.51</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$39.51</td>
<td>$39.51</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$37,930</td>
<td>$37,930</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$381,037</td>
<td>$381,046</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$145</td>
<td>$154</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$381,037</td>
<td>$381,046</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$381,046</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$42,373</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,054</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$335,619</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500602614D

This letter obligates $72,816 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating Fund

#### Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

<table>
<thead>
<tr>
<th>CY 2014</th>
</tr>
</thead>
</table>

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. 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:**

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**

- Original
- Revision No.____

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:** 12/31

**6. Operating Fund Project Number:** R Q 0 0 5 0 6 0 2 6

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

### Section 2

**Financial Analyst:** Pedro J. Mora

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>834</td>
<td>834</td>
<td>834</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous funding</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Vacant Unit Months

- Units undergoing modernization | 0 |
- Special use units | 0 |
- Units on Line 02 that are occupied by police officers and that also qualify as special use units | 0 |
- Units vacant due to litigation | 0 |
- Units vacant due to disasters | 0 |
- Units vacant due to casualty losses | 0 |
- Units vacant due to changing market conditions | 0 |
- Units vacant and not categorized above | 0 |

#### Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
- All other ACC units not categorized above | 0 |
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>70</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$21.19</td>
<td>$21.19</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$17,800</td>
<td>$17,800</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$415</td>
<td>$415</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$127</td>
<td>$134</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,750</td>
<td>$1,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,332</td>
<td>$7,332</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Formula Expenses</td>
<td>$362,140</td>
<td>$362,147</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$34.70</td>
<td>$34.70</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.70</td>
<td>$34.70</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$29,148</td>
<td>$29,148</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$127</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$332,992</td>
<td>$332,999</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$332,999</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$37,030</td>
<td>$2,669</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$332,999</td>
<td>$332,999</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$293,300</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500602714D

This letter obligates $49,078 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

- **Operating Fund**
- **Calculation of Operating Subsidy**

---

#### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

**3. Type of Submission:**
☑ Original

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
[ ] 12/31 [ ] 3/31 [☑] 6/30 [ ] 9/30

**6. Operating Fund Project Number:**
R Q 0 0 5 0 0 6 0 2 7

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

**Financial Analyst:**
ROBERT LUGO

---

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>50</td>
<td>0</td>
<td>0</td>
<td>50</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

---

**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 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>600</td>
<td>588</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Line No. Description Requested by PHA HUD Modifications

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,720</td>
<td>$240,720</td>
</tr>
<tr>
<td>Utilities Expense Level (UEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$10.39</td>
<td>$10.39</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$6,234</td>
<td>$6,234</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$623</td>
<td>$623</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$90</td>
<td>$90</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$1,225</td>
<td>$1,225</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Total Add-Ons (Sum of Part A, Lines 07 through 15)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Add-Ons</td>
<td>$5,538</td>
<td>$5,623</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$252,492</td>
<td>$252,577</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$46.89</td>
<td>$46.89</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.89</td>
<td>$46.89</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Lines 03 times Section 2, Line 15, Column B)</td>
<td>$28,134</td>
<td>$28,134</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$90</td>
<td>$175</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$224,358</td>
<td>$224,443</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$224,443</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$24,958</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$1,799</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$197,686</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount</td>
<td>$224,443</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$24,958</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$1,799</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$197,686</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500602814D

This letter obligates $94,616 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
## Operating Fund Calculation of Operating Subsidy
### PHA-Owned Rental Housing

### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   12/31

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 0 6 0 2 8

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

### Financial Analyst:

JENNIFER RODRIGUEZ

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,199</td>
<td>1,199</td>
<td>1,199</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Occupied Unit Months

- First of Month
- Last of Month

#### Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

#### Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,200</td>
<td>1,199</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$27.00</td>
<td>$27.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$32,400</td>
<td>$32,400</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,414</td>
<td>$4,414</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$14,295</td>
<td>$14,306</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$79.54</td>
<td>$79.54</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$79.54</td>
<td>$79.54</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$95,448</td>
<td>$95,448</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$432,687</td>
<td>$432,687</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$432,687</td>
<td>$432,687</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$432,687</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$48,117</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,468</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$381,113</td>
<td></td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188  

Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500602914D

This letter obligates $96,139 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
- Original
- [ ] Revision No.

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
- [ ] 12/31
- [ ] 3/31
- [ ] 6/30
- [ ] 9/30

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 6 0 2 9

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>92</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td></td>
<td>92</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>1,088</td>
<td>1,088</td>
<td>1,088</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

| Vacant Unit Months |                     |                      |                                            |
| 05        | 0                    | 0                    |                                            |
| 06        | 12                   | 12                   |                                            |
| 06a       | 0                    | 0                    |                                            |
| 07        | 0                    | 0                    |                                            |
| 08        | 0                    | 0                    |                                            |
| 09        | 0                    | 0                    |                                            |
| 10        | 0                    | 0                    |                                            |
| 11        | 4                    |                      |                                            |

| Other ACC Unit Months |                     |                      |                                            |
| 12        | 0                    |                      |                                            |
| 13        | 0                    |                      |                                            |
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,104</td>
<td>1,088</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>91</td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$442,925</td>
<td>$442,925</td>
</tr>
</tbody>
</table>

| Utilities Expense Level (UEL)                                               |                   |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)       | $22.64            | $22.64            |
| 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)                 | $24,995           | $24,995           |

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$1,535</td>
<td>$1,535</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$167</td>
<td>$38</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,275</td>
<td>$2,275</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,416</td>
<td>$4,416</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,208</td>
<td>$2,208</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$10,601</td>
<td>$10,472</td>
</tr>
<tr>
<td>17 <strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$478,521</td>
<td>$478,392</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$35.08</td>
<td>$35.08</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$35.08</td>
<td>$35.08</td>
</tr>
<tr>
<td>04 <strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$38,728</td>
<td>$38,728</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$167</td>
<td>$38</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$439,793</td>
<td>$439,664</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$439,664</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td></td>
<td>$48,891</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td></td>
<td>$3,524</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$387,249</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500603014D

This letter obligates $111,529 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:**
   - 005 0 0 6 0 3 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>110</td>
<td>0</td>
<td>110</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months:**
  - First of Month
  - Last of Month

**Vacant Unit Months**

- 05 Units undergoing modernization: 0
- 06 Special use units: 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
- 08 Units vacant due to disasters: 0
- 09 Units vacant due to casualty losses: 0
- 10 Units vacant due to changing market conditions: 0
- 11 Units vacant and not categorized above: 2

**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:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,320</td>
<td>1,320</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>109</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

- 01 PUM project expense level (PEL) $392.56
- 02 Inflation factor 1.02200
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) $401.20
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $529,584

**Utilities Expense Level (UEL):**

- 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $32.83
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $43,336

**Add-Ons:**

- 07 Self-sufficiency $0
- 08 Energy loan amortization $0
- 09 Payment in lieu of taxes (PILOT) $2,758
- 10 Cost of independent audit $197
- 11 Funding for resident participation activities $2,725
- 12 Asset management fee $5,280
- 13 Information technology fee $2,640
- 14 Asset repositioning fee $0
- 15 Costs attributable to changes in federal law, regulation, or economy $0
- 16 Total Add-Ons (Sum of Part A, Lines 07 through 15) $13,600
- 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) $586,520

#### Part B. Formula Income

- 01 PUM formula income $57.95
- 02 PUM change in utility allowances $0
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $57.95
- 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $76,494

#### Part C. Other Formula Provisions

- 01 Moving-to-Work (MTW) $0
- 02 Transition funding $0
- 03 Other $0
- 04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

#### Part D. Calculation of Formula Amount

- 02 Cost of independent audit (Same as Part A, Line 10) $197
- 03 Formula amount (greater of Part D, Lines 01 or 02) $510,026

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

- 01 Formula amount (same as Part D, Line 03) $510,040
- 02 Adjustment due to availability of funds $56,777
- 03 HUD discretionary adjustments $4,088
- 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $449,235
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500603114D

This letter obligates $115,001 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No. 

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 6 0 3 1

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

**Financial Analyst:** Blanca E. Rosario

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,194</td>
<td>1,194</td>
<td>1,194</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1.200</td>
<td>1,194</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Line No. | Description | Requested by PHA | HUD Modifications
---|--------------|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | $392.56 | $392.56 |
| 02 | Inflation factor | 1.02200 | 1.02200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | $401.20 | $401.20 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | $481,440 | $481,440 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | $50.35 | $50.35 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $60,420 | $60,420 |
| 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 | $179 | $4 |
| 11 | Funding for resident participation activities | $2,500 | $2,500 |
| 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 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | $9,879 | $9,704 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | $551,739 | $551,564 |

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$21.37</td>
<td>$21.37</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$21.37</td>
<td>$21.37</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$25,644</td>
<td>$25,644</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$526,095</td>
<td>$525,920</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$4</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$526,095</td>
<td>$525,920</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$525,920</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$58,483</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,215</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$463,222</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500603214D

This letter obligates $90,375 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

**3. Type of Submission:**
☑ Original

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

**6. Operating Fund Project Number:**
R Q 0 0 5 0 0 6 0 3 2

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>95</td>
<td>+</td>
<td>-</td>
<td>95</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - 01 Occupied dwelling units - by public housing eligible family under lease: 1,135
  - 02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing: 0
  - 03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13: 0
  - 04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy: 0

- **Vacant Unit Months**
  - 05 Units undergoing modernization: 0
  - 06 Special use units: 0

- **06a Units on Line 02 that are occupied by police officers and that also qualify as special use units:** 0

- **Other ACC Unit Months**
  - 07 Units vacant due to litigation: 5
  - 08 Units vacant due to disasters: 0
  - 09 Units vacant due to casualty losses: 0
  - 10 Units vacant due to changing market conditions: 0
  - 11 Units vacant and not categorized above: 0
  - 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant): 0
  - 13 All other ACC units not categorized above: 0

Financial Analyst: ROBERT LUGO
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$457,368</td>
<td>$457,368</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$12.26</td>
<td>$12.26</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$13,976</td>
<td>$13,976</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,940</td>
<td>$5,940</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$170</td>
<td>$170</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,375</td>
<td>$2,375</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,560</td>
<td>$4,560</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,280</td>
<td>$2,280</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$15,325</td>
<td>$15,251</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$486,669</td>
<td>$486,595</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$64.29</td>
<td>$64.29</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$64.29</td>
<td>$64.29</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$73,291</td>
<td>$73,291</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$413,378</td>
<td>$413,304</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$170</td>
<td>$96</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$413,378</td>
<td>$413,304</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$413,304</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$45,960</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,313</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$364,031</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500603314D

This letter obligates $0 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 6 0 3 3

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

**Financial Analyst:** JUAN M. RIVERA

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>169</td>
<td>169</td>
<td>169</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | 0 | 0 |

13. All other ACC units not categorized above | 0 | 0 | 0 |
**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>171</td>
<td>171</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>14</td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Section 3**

**Part A. Formula Expenses**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$68,605</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$69.38</td>
<td>$68.16</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$11,655</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$3,349</td>
<td>$3,349</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$25</td>
<td>$350</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$0</td>
<td>$350</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$672</td>
<td>$684</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$336</td>
<td>$342</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$74,120</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 <strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$78,502</td>
<td>$4,821</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula income</td>
<td>$172.27</td>
<td>$172.27</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$72.27</td>
<td>$72.27</td>
</tr>
<tr>
<td>04 <strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$29,458</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04 <strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$25</td>
<td>$96</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$78,502</td>
<td>$55,623</td>
</tr>
</tbody>
</table>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$55,623</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$6,185</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$446</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$48,992</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500603414D

This letter obligates $147,840 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
# Operating Fund Calculation of Operating Subsidy
## PHA-Owned Rental Housing

**Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**Operating Fund Project Number:**
R Q 0 0 5 0 0 6 0 3 4  
**Fiscal Year End:** 12/31  
**Operating Period:** 01/01/2014 to 12/31/2014

### Section 1

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   12/31

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 0 6 0 3 4

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>134</td>
<td>0</td>
<td>0</td>
<td>134</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- **Occupied Unit Months:**
  - First of Month
  - Last of Month

**Vacant Unit Months**

- **Units undergoing modernization:** 0
- **Special use units:** 0
- **Units on Line 02 that are occupied by police officers and that also qualify as special use units:** 0
- **Units vacant due to litigation:** 0
- **Units vacant due to disasters:** 0
- **Units vacant due to casualty losses:** 0
- **Units vacant due to changing market conditions:** 0
- **Units vacant and not categorized above:** 4

**Other ACC Unit Months**

- **Units eligible for asset repositioning fee and still on ACC (occupied or vacant):** 0
- **All other ACC units not categorized above:** 0

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Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,608</strong></td>
<td><strong>1,608</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>134</strong></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$645,130</td>
<td>$645,130</td>
</tr>
</tbody>
</table>

| **Utilities Expense Level (UEL)**                                            |                  |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)        | $26.72           | $26.72            |
| 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)                 | $42,966          | $42,966           |

| **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                                                | $243             | $243              |
| 11 Funding for resident participation activities                              | $3,350           | $3,350            |
| 12 Asset management fee                                                      | $6,432           | $6,432            |
| 13 Information technology fee                                               | $3,216           | $3,216            |
| 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)                        | $13,241          | $13,376           |

| **Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)       | $701,337         | $701,472          |

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PUM formula income</strong></td>
<td>$15.78</td>
<td>$15.78</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$15.78</td>
<td>$15.78</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$25,374</td>
<td>$25,374</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Moving-to-Work (MTW)</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$675,963</td>
<td>$676,098</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$243</td>
<td>$378</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$675,963</td>
<td>$676,098</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$676,098</td>
<td>$595,496</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500603514D

This letter obligates $113,714 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

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**Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.**

---

### Section 1

**1. Name and Address of Public Housing Agency:**

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:**  
01/01/2014 to 12/31/2014

**3. Type of Submission:**  
Original  |  [ ] Revision No.____

**4. ACC Number:**  
[ ] 12/31  |  [ ] 3/31  |  [ ] 6/30  |  [ ] 9/30

**5. Fiscal Year End:**

**6. Operating Fund Project Number:**

**7. DUNS Number:**  
142540090

**8. ROFO Code:**  
Financial Analyst:

Juan O. Rodriguez

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - 01 Occupied dwelling units - by public housing eligible family under lease  
  - 02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing  
  - 03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13  
  - 04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy

- **Vacant Unit Months**
  - 05 Units undergoing modernization  
  - 06 Special use units  
  - 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units  
  - 07 Units vacant due to litigation  
  - 08 Units vacant due to disasters  
  - 09 Units vacant due to casualty losses  
  - 10 Units vacant due to changing market conditions  
  - 11 Units vacant and not categorized above

- **Other ACC Unit Months**
  - 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)  
  - 13 All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
<td>1,198</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.02</td>
<td>$32.02</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,424</td>
<td>$38,424</td>
<td></td>
</tr>
</tbody>
</table>

### Add-Ons:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,881</td>
<td>$9,881</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$529,745</td>
<td>$529,745</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$8.09</td>
<td>$8.09</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$8.09</td>
<td>$8.09</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$9,708</td>
<td>$9,708</td>
<td></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$520,037</td>
<td>$520,037</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$181</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$520,037</td>
<td>$520,037</td>
<td></td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$520,037</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$181</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,168</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$458,040</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700114D

This letter obligates $155,502 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

## Section 1

### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

### 2. Funding Period:
01/01/2014 to 12/31/2014

### 3. Type of Submission:
Original

### 4. ACC Number:
ACCPR-43

### 5. Fiscal Year End:
12/31

### 6. Operating Fund Project Number:
R Q 0 0 5 0 0 7 0 0 1

### 7. DUNS Number:
142540090

### 8. ROFO Code:
0446

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,785</td>
<td>1,785</td>
<td>1,785</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Occupied Unit Months

- First of Month
- Last of Month

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>149</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>-</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.94</td>
<td>$29.94</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$53,892</td>
<td>$53,892</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,140</td>
<td>$2,140</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,725</td>
<td>$3,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$16,937</td>
<td>$16,953</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$792,989</td>
<td>$793,005</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$45.48</td>
<td>$45.48</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$45.48</td>
<td>$45.48</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$81,864</td>
<td>$81,864</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$711,125</td>
<td>$711,141</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$711,125</td>
<td>$711,141</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$711,141</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$79,080</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,700</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td></td>
<td>$626,361</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700214D

This letter obligates $277,851 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Operating Fund Calculation of Operating Subsidy

### PHA-Owned Rental Housing

**U.S. Department of Housing and Urban Development**
Office of Public and Indian Housing

**Operating Fund**

**Calculation of Operating Subsidy**

**CY 2014**

### Section 1

**1. Name and Address of Public Housing Agency:**

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**
- Original
- Revision No.____

**4. ACC Number:**

ACCPR-43

**5. Fiscal Year End:**

- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**

R Q 0 0 5 0 0 7 0 0 2

**7. DUNS Number:**

142540090

**8. ROFO Code:**

0446

**Financial Analyst:** NILSA E. NEGRON

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>260</td>
<td>0</td>
<td>0</td>
<td>260</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Occupied Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>3,113</td>
<td>3,113</td>
<td>3,113</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Vacant Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>7</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other ACC Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

- **First of Month**
- **Last of Month**

ACC Units on 6/30/2012: 260

ACC Units on 7/1/2012: 260

Units Added to ACC: 0

Units Deleted from ACC: 0

ACC Units on 6/30/2013: 260

### Notes:

- 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.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,120</td>
<td>3,120</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,251,744</td>
<td>$1,251,744</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$108,202</td>
<td>$108,202</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,959</td>
<td>$3,959</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$469</td>
<td>$469</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,475</td>
<td>$6,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,480</td>
<td>$12,480</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,240</td>
<td>$6,240</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$29,623</td>
<td>$29,653</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Income</td>
<td>$1,389,569</td>
<td>$1,389,599</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$38.12</td>
<td>$38.12</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$38.12</td>
<td>$38.12</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$118,934</td>
<td>$118,934</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,270,635</td>
<td>$1,270,665</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$469</td>
<td>$469</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,270,635</td>
<td>$1,270,665</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,270,665</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$147,300</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,184</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,119,181</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700314D

This letter obligates $152,073 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number:

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Units on 7/1/2012</td>
<td>+ Units Added to ACC</td>
<td>- Units Deleted from ACC</td>
<td>= ACC Units on 6/30/2013</td>
</tr>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months
- First of Month
- Last of Month

01 Occupied dwelling units - by public housing eligible family under lease 1,800 1,800 1,800
02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing 0 0 0
03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 0 0 0
04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy 0 0 0

Vacant Unit Months
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 0
07 Units vacant due to litigation 0 0
08 Units vacant due to disasters 0 0
09 Units 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 0

Other ACC Unit Months
12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant) 0 0
13 All other ACC units not categorized above 0 0

Note: This document represents the calculation of an operating subsidy for PHA-owned rental housing. It includes the determination of operating subsidy amounts and the categorization of ACC units for the specified funding period.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>150</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.52</td>
<td>$17.52</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$31,536</td>
<td>$31,536</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,640</td>
<td>$3,640</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,462</td>
<td>$18,462</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$42.61</td>
<td>$42.61</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$42.61</td>
<td>$42.61</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$76,698</td>
<td>$76,698</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$695,460</td>
<td>$695,460</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$695,460</td>
<td>$695,460</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$77,336</td>
<td>$77,336</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,574</td>
<td>$5,574</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$612,550</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700414D

This letter obligates $216,082 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:** R 0 0 5 0 0 7 0 0 4

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>2,378</td>
<td>0</td>
<td>0</td>
<td>2,378</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

### Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

### Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,400</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>198</td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,256</td>
<td>$38,256</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$38,256</td>
<td>$38,256</td>
</tr>
</tbody>
</table>

**Add-Ons:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$337</td>
<td>$337</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$203</td>
<td>$203</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,950</td>
<td>$4,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,890</td>
<td>$19,890</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,021,026</td>
<td>$1,020,823</td>
</tr>
</tbody>
</table>

**Part B. Formula Income:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$13.60</td>
<td>$13.60</td>
</tr>
<tr>
<td>02</td>
<td>Change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$13.60</td>
<td>$13.60</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$32,640</td>
<td>$32,640</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$203</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$988,836</td>
<td>$988,183</td>
</tr>
</tbody>
</table>

**Part E. Calculation of Operating Subsidy (HUD Use Only):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$988,183</td>
<td>$988,183</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$109,888</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,920</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$870,375</td>
<td>$870,375</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700514D

This letter obligates $166,394 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** ✓ Original  
   Revision No. _____

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**  
   - 12/31
   - 3/31  
   - 6/30  
   - 9/30

6. **Operating Fund Project Number:**  
   - R  
   - Q  
   - 0  
   - 0  
   - 5  
   - 0  
   - 0  
   - 0  
   - 0

**Section 2**

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>176</td>
<td>0</td>
<td>0</td>
<td>176</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

#### Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

---

Financial Analyst: JUAN M. RIVERA

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)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,112</td>
<td>2,012</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td>1,993</td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$418,853</td>
<td>$807,214</td>
</tr>
</tbody>
</table>

|          | **Utilities Expense Level (UEL)**                                            |                  |                   |
| 05       | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)           | $27.59           | $30.77            |
| 06       | UEL (Part A, Line 05 times Section 2, Line 15, Column B)                     | $28,804          | $61,909           |

|          | **Add-Ons**                                                                  |                  |                   |
| 07       | Self-sufficiency                                                             | $0               | $0                |
| 08       | Energy loan amortization                                                     | $0               | $0                |
| 09       | Payment in lieu of taxes (PILOT)                                             | $10,743          | $10,743           |
| 10       | Cost of independent audit                                                    | $338             | $376              |
| 11       | Funding for resident participation activities                                 | $2,150           | $4,150            |
| 12       | Asset management fee                                                          | $8,008           | $8,448            |
| 13       | Information technology fee                                                    | $4,004           | $4,224            |
| 14       | Asset repositioning fee                                                       | $305,019         | $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)                       | $330,262         | $27,941           |
| 17       | **Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)       | $777,919         | $897,064          |

|          | **Part B. Formula Income**                                                   |                  |                   |
| 01       | PUM formula income                                                           | $79.82           | $79.82            |
| 02       | PUM change in utility allowances                                              | $0.00            | $0.00             |
| 03       | PUM adjusted formula income (Sum of Part B, Lines 01 and 02)                 | $79.82           | $79.82            |
| 04       | **Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B) | $83,332          | $160,598          |

|          | **Part C. Other Formula Provisions**                                         |                  |                   |
| 01       | Moving-to-Work (MTW)                                                         | $0               | $0                |
| 02       | Transition funding                                                           | $0               | $0                |
| 03       | Other                                                                        | $0               | $0                |
| 04       | **Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)       | $0               | $0                |

|          | **Part D. Calculation of Formula Amount**                                    |                  |                   |
| 02       | Cost of independent audit (Same as Part A, Line 10)                          | $338             | $376              |
| 03       | Formula amount (greater of Part D, Lines 01 or 02)                           | $694,587         | $736,466          |

|          | **Part E. Calculation of Operating Subsidy (HUD Use Only)**                  |                  |                   |
| 01       | Formula amount (same as Part D, Line 03)                                     |                  | $736,466          |
| 02       | Adjustment due to availability of funds                                      |                  | $81,896           |
| 03       | HUD discretionary adjustments                                                 |                  | $5,903            |
| 04       | **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03) |                  | $648,667          |
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188  

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700614D

This letter obligates $160,478 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 7 0 0 6

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** JUAN M. RIVERA

---

###Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012 (+)</th>
<th>Units Added to ACC (-)</th>
<th>ACC Units on 6/30/2013 (Column B)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>148</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>148</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>148</td>
</tr>
</tbody>
</table>

---

###Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,764</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,776</td>
<td>1,776</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>147</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$712,531</td>
<td>$712,531</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (from Line 26 of form HUD-52722)</td>
<td>$25.07</td>
<td>$25.07</td>
<td></td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$44,524</td>
<td>$44,524</td>
<td></td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$264</td>
<td>$284</td>
<td></td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,675</td>
<td>$3,675</td>
<td></td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$7,104</td>
<td>$7,104</td>
<td></td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$3,552</td>
<td>$3,552</td>
<td></td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,595</td>
<td>$14,615</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$21.27</td>
<td>$21.27</td>
<td></td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$21.27</td>
<td>$21.27</td>
<td></td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$37,776</td>
<td>$37,776</td>
<td></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$733,874</td>
<td>$733,894</td>
<td></td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$264</td>
<td>$284</td>
<td></td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$733,874</td>
<td>$733,894</td>
<td></td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$733,894</td>
<td>$733,894</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$81,610</td>
<td>$81,610</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$5,882</td>
<td>$5,882</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$646,402</td>
<td>$646,402</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700714D

This letter obligates $114,405 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

**Operating Fund**
Calculation of Operating Subsidy
PHA-Owned Rental Housing

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
     - PO Box 363188
     - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

**Financial Analyst:**
Hildamar Ortiz

---

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**
- First of Month
- Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,198</td>
<td>1,198</td>
<td>1,198</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL)</td>
<td>$26.57</td>
<td>$26.57</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$31,884</td>
<td>$31,884</td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$9,700</td>
<td>$9,873</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$523,024</td>
<td>$523,197</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0.00</td>
<td>$173</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$523,024</td>
<td>$523,197</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$523,197</td>
<td>$523,197</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$56,181</td>
<td>$56,181</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,193</td>
<td>$4,193</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$460,823</td>
<td>$460,823</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700814D

This letter obligates $75,867 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration
   
   PO Box 363188
   
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.: ___

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   12/31

6. **Operating Fund Project Number:**
   
   HUD Use Only

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>73</td>
<td>+0</td>
<td>-0</td>
<td>73</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

- 00

**Other ACC Unit Months**

- 00
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>876</td>
<td>876</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>73</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>2</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>3</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>4</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$351,451</td>
<td>$351,451</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$27.52</td>
<td>$27.52</td>
</tr>
<tr>
<td>6</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$24,108</td>
<td>$24,108</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>8</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>9</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,137</td>
<td>$1,137</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$132</td>
<td>$111</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,825</td>
<td>$1,825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,504</td>
<td>$3,504</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,752</td>
<td>$1,752</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,350</td>
<td>$8,329</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$383,909</td>
<td>$383,888</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>PUM formula income</td>
<td>$42.16</td>
<td>$42.16</td>
</tr>
<tr>
<td>2</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>3</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$42.16</td>
<td>$42.16</td>
</tr>
<tr>
<td>4</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$36,932</td>
<td>$36,932</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>3</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>4</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$132</td>
<td>$111</td>
</tr>
<tr>
<td>3</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$346,977</td>
<td>$346,956</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$346,956</td>
</tr>
<tr>
<td>2</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$38,582</td>
</tr>
<tr>
<td>3</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$2,781</td>
</tr>
<tr>
<td>4</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$305,993</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500700914D

This letter obligates $145,238 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**  

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

**1. Name and Address of Public Housing Agency:**  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**  
☑ Original  
☐ Revision No.____

**4. ACC Number:**  
ACCPR-43

**5. Fiscal Year End:**  
☐ 12/31  ☑ 3/31  ☐ 6/30  ☐ 9/30

**6. Operating Fund Project Number:**  
R Q 0 0 5 0 7 0 0 9

**7. DUNS Number:**  
142540090

**8. ROFO Code:**  
Financial Analyst:  
Juan O. Rodriguez

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>140</td>
<td>0</td>
<td>0</td>
<td>140</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,666</td>
<td>1,666</td>
<td>1,666</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- **Vacant Unit Months**
  
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

- **Other ACC Unit Months**
  
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,680</td>
<td>1,680</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>139</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$674,016</td>
<td>$674,016</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.88</td>
<td>$34.88</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$58,598</td>
<td>$58,598</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$3,611</td>
<td>$3,611</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$252</td>
<td>$252</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,475</td>
<td>$3,475</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$6,720</td>
<td>$6,720</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,418</td>
<td>$17,418</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$750,032</td>
<td>$750,032</td>
<td></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$51.09</td>
<td>$51.09</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.09</td>
<td>$51.09</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$85,831</td>
<td>$85,831</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$664,201</td>
<td>$664,201</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$252</td>
<td>$252</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$664,201</td>
<td>$664,201</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$664,201</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$73,861</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$5,323</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$585,017</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500701014D

This letter obligates $155,235 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R 0 0 5 0 7 0 1 0

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>144</td>
<td>0</td>
<td>0</td>
<td>144</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>1,724</td>
<td>0</td>
<td>0</td>
<td>1,724</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Operating Fund period</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,728</td>
<td>1,728</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>1,728</td>
<td>144</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$693,274</td>
<td>$693,274</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$26.64</td>
<td>$26.64</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$46,034</td>
<td>$46,034</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$257</td>
<td>$276</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$6,912</td>
<td>$6,912</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$3,456</td>
<td>$3,456</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,225</td>
<td>$14,244</td>
</tr>
</tbody>
</table>

### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$735,533</td>
<td>$753,552</td>
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</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$25.25</td>
<td>$25.25</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$25.25</td>
<td>$25.25</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$43,632</td>
<td>$43,632</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$709,901</td>
<td>$709,920</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$257</td>
<td>$276</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$709,901</td>
<td>$709,920</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$709,920</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$78,944</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,690</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$625,286</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500701114D

This letter obligates $100,413 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Operating Fund**

**Calculation of Operating Subsidy**

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**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 7 0 1 1

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

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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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,151</td>
<td>1,151</td>
<td>1,151</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

| 05 | Units undergoing modernization | 0 | 0 | 0 |
| 06 | Special use units | 0 | 0 | 0 |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | 0 | 0 | 0 |
| 07 | Units vacant due to litigation | 0 | 0 | 0 |
| 08 | Units vacant due to disasters | 0 | 0 | 0 |
| 09 | Units vacant due to casualty losses | 0 | 0 | 0 |
| 10 | Units vacant due to changing market conditions | 0 | 0 | 0 |
| 11 | Units vacant and not categorized above | 13 | 13 | 13 |

**Other ACC Unit Months**

| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | 0 | 0 |
| 13 | All other ACC units not categorized above | 0 | 0 | 0 |
## Section 3

### Part A. Formula Expenses

**Project Expense Level (PEL)**
- **01** PUM project expense level (PEL) 
  - $392.56
- **02** Inflation factor 
  - 1.02200
- **03** PUM inflated PEL (Part A, Line 01 times Line 02) 
  - $401.20
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B) 
  - $466,997

**Utilities Expense Level (UEL)**
- **05** PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) 
  - $10.35
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B) 
  - $12,047

**Add-Ons**
- **07** Self-sufficiency 
  - $0
- **08** Energy loan amortization 
  - $0
- **09** Payment in lieu of taxes (PILOT) 
  - $10,329
- **10** Cost of independent audit 
  - $172
- **11** Funding for resident participation activities 
  - $0
- **12** Asset management fee 
  - $4,656
- **13** Information technology fee 
  - $2,328
- **14** Asset repositioning fee 
  - $295,869
- **15** Costs attributable to changes in federal law, regulation, or economy 
  - $0
- **16** Total Add-Ons (Sum of Part A, Lines 07 through 15) 
  - $313,353

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**
- $313,353

### Part B. Formula Income

- **01** PUM formula income 
  - $128.40
- **02** PUM change in utility allowances 
  - $0
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02) 
  - $128.40
- **04** Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) 
  - $0

### Part C. Other Formula Provisions

- **01** Moving-to-Work (MTW) 
  - $0
- **02** Transition funding 
  - $0
- **03** Other 
  - $0
- **04** Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) 
  - $0

### Part D. Calculation of Formula Amount

- **01** Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) 
  - $313,353
- **02** Cost of independent audit (Same as Part A, Line 10) 
  - $172
- **03** Formula amount (greater of Part D, Lines 01 or 02) 
  - $313,353

### Part E. Calculation of Operating Subsidy (HUD Use Only)

- **01** Formula amount (same as Part D, Line 03) 
  - $349,838
- **02** Adjustment due to availability of funds 
  - $38,902
- **03** HUD discretionary adjustments 
  - $2,804
- **04** Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) 
  - $308,132
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500800114D

This letter obligates $123,120 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** Original

**4. ACC Number:** ACCPR-34

**5. Fiscal Year End:** 12/31

**6. Operating Fund Project Number:** R Q 0 0 5 0 0 8 0 0 1

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** Juan O. Rodriguez

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>160</td>
<td>0</td>
<td>0</td>
<td>160</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,920</td>
<td>1,920</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$770,304</td>
<td>$770,304</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$21.21</td>
<td>$21.21</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$40,723</td>
<td>$40,723</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$23,602</td>
<td>$23,602</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>11</td>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>12</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$39,412</td>
<td>$39,412</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Total Formula Expenses</strong></td>
<td>$850,439</td>
<td>$850,439</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$149.68</td>
<td>$149.68</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$149.68</td>
<td>$149.68</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$287,386</strong></td>
<td><strong>$287,386</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$290</td>
<td>$290</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$563,053</td>
<td>$563,053</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$563,053</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$62,612</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,513</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td><strong>$495,928</strong></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500800314D

This letter obligates $156,685 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

### Calculation of Operating Subsidy

#### Puerto Rico Public Housing Administration

PO Box 363188
San Juan, PR 00936

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   
Puerto Rico Public Housing Administration
   
PO Box 363188
   
San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   - Original
   
4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   - 12/31
   
6. **Operating Fund Project Number:**
   
   HUD Use Only

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>156</td>
<td>0</td>
<td>0</td>
<td>156</td>
</tr>
</tbody>
</table>

---

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,869</td>
<td>1,869</td>
<td>1,869</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- **Vacant Unit Months**
  - 05 Units undergoing modernization
  - 06 Special use units
  - 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - 07 Units vacant due to litigation
  - 08 Units vacant due to disasters
  - 09 Units vacant due to casualty losses
  - 10 Units vacant due to changing market conditions
  - 11 Units vacant and not categorized above

- **Other ACC Unit Months**
  - 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - 13 All other ACC units not categorized above
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,872</strong></td>
<td><strong>1,872</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>156</strong></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Project Expense Level (PEL)</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$751,046</td>
<td>$751,046</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$50,937</td>
<td>$50,937</td>
</tr>
</tbody>
</table>

**Add-Ons:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$1,309</td>
<td>$1,309</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$282</td>
<td>$282</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,900</td>
<td>$3,900</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$7,488</td>
<td>$7,488</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$3,744</td>
<td>$3,744</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$16,723</td>
<td>$16,740</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$818,706</td>
<td>$818,723</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula income</td>
<td>$54.58</td>
<td>$54.58</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$54.58</td>
<td>$54.58</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$102,174</td>
<td>$102,174</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$716,532</td>
<td>$716,549</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$282</td>
<td>$299</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$716,532</td>
<td>$716,549</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$716,549</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$79,681</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$5,743</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$631,125</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500800414D

This letter obligates $72,377 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31/2013

6. **Operating Fund Project Number:** HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>64</td>
<td>+</td>
<td>-</td>
<td>64</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - Occupied dwelling units - by public housing eligible family under lease
  - Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
  - New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
  - New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

**Financial Analyst:** LUIS MACHARGO
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>768</td>
<td>768</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$308,122</td>
<td>$308,122</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$63.87</td>
<td>$63.87</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$49,052</td>
<td>$49,052</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$116</td>
<td>$4,223</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,600</td>
<td>$1,600</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,072</td>
<td>$3,072</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,536</td>
<td>$1,536</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$6,324</td>
<td>$10,431</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)  

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong></td>
<td>$363,498</td>
<td>$367,605</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$47.67</td>
<td>$47.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$47.67</td>
<td>$47.67</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong></td>
<td>$36,611</td>
<td>$36,611</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$116</td>
<td>$4,223</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$326,887</td>
<td>$330,994</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$330,994</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$36,807</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$2,653</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong></td>
<td></td>
<td>$291,534</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500800514D

This letter obligates $50,438 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 0 8 0 0 5

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>55</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>658</td>
<td>658</td>
<td>658</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>660</td>
<td>660</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

- **01** PUM project expense level (PEL) $392.56 $392.56
- **02** Inflation factor 1.02200 1.02200
- **03** PUM inflated PEL (Part A, Line 01 times Line 02) $401.20 $401.20
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B) $264,792 $264,792

#### Utilities Expense Level (UEL)

- **05** PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $11.72 $11.72
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B) $7,735 $7,735

#### Add-Ons

- **07** Self-sufficiency $0 $0
- **08** Energy loan amortization $0 $0
- **09** Payment in lieu of taxes (PILOT) $3,518 $3,518
- **10** Cost of independent audit $100 $177
- **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** **Total Add-Ons** (Sum of Part A, Lines 07 through 15) $8,953 $9,030
- **17** **Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) $281,480 $281,557

### Part B. Formula Income

- **01** PUM formula income $77.11 $77.11
- **02** PUM change in utility allowances $0.00 $0.00
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $77.11 $77.11
- **04** **Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B) $50,893 $50,893

### Part C. Other Formula Provisions

- **01** Moving-to-Work (MTW) $0 $0
- **02** Transition funding $0 $0
- **03** Other $0 $0
- **04** **Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03) $0 $0

### Part D. Calculation of Formula Amount

- **02** Cost of independent audit (Same as Part A, Line 10) $100 $177
- **03** Formula amount (greater of Part D, Lines 01 or 02) $230,587 $230,664

### Part E. Calculation of Operating Subsidy (HUD Use Only)

- **01** Formula amount (same as Part D, Line 03) $230,664
- **02** Adjustment due to availability of funds $25,650
- **03** HUD discretionary adjustments $1,849
- **04** **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03) $203,165
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500800614D

This letter obligates $57,417 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
☑ Original

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 8 0 0 6

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

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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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>646</td>
<td>646</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Occupied Unit Months
- First of Month
- Last of Month

#### Vacant Unit Months

#### Other ACC Unit Months

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>648</td>
<td>648</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>54</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$259,978</td>
<td>$259,978</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$46.73</td>
<td>$46.73</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$30,281</td>
<td>$30,281</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$98</td>
<td>$334</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,350</td>
<td>$1,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,592</td>
<td>$2,592</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,296</td>
<td>$1,296</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$5,336</td>
<td>$5,572</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$295,595</td>
<td>$295,831</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$51.32</td>
<td>$51.32</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.32</td>
<td>$51.32</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$33,255</td>
<td>$33,255</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$98</td>
<td>$334</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$262,340</td>
<td>$262,576</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$262,576</td>
<td>$262,576</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$29,198</td>
<td>$29,198</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,105</td>
<td>$2,105</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$231,273</td>
<td>$231,273</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500800714D

This letter obligates $498,629 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 8 0 0 7

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>476</td>
<td>0</td>
<td>0</td>
<td>476</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,710</td>
<td>5,710</td>
<td>5,710</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

Financial Analyst:
- Blanca E Rosario
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,712</td>
<td>5,712</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>476</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,291,654</td>
<td>$2,291,654</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.18</td>
<td>$24.18</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$138,116</td>
<td>$138,116</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,762</td>
<td>$2,762</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$862</td>
<td>$914</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$11,900</td>
<td>$11,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$22,848</td>
<td>$22,848</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$11,424</td>
<td>$11,424</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$49,796</td>
<td>$49,848</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

| Line No. | Formula calculation (Part A, Line 03 plus Line 06 plus Line 16)              | $2,479,566       | $2,479,618       |

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$34.89</td>
<td>$34.89</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.89</td>
<td>$34.89</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$199,292</td>
<td>$199,292</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$862</td>
<td>$914</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,280,274</td>
<td>$2,280,326</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$2,280,326</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$233,576</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$18,276</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$2,008,474</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500800814D

This letter obligates $288,828 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original
     Revision No.

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31  ☑ 3/31  ☑ 6/30  ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 0 8 0 0 8

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst: Pedro J. Mora

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,595</td>
<td>3,595</td>
<td>3,595</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>300</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$13.23</td>
<td>$13.23</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$47,628</td>
<td>$47,628</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,730</td>
<td>$7,730</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$543</td>
<td>$710</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,500</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$37,373</td>
<td>$37,540</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$57.95</td>
<td>$57.95</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$57.95</td>
<td>$57.95</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$208,620</td>
<td>$208,620</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,320,701</td>
<td>$1,320,868</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$543</td>
<td>$710</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,320,701</td>
<td>$1,320,868</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,320,868</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$146,882</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,587</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,163,399</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500800914D

This letter obligates $313,298 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

<table>
<thead>
<tr>
<th>Section 1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1.</strong> Name and Address of Public Housing Agency:</td>
</tr>
<tr>
<td>Puerto Rico Public Housing Administration</td>
</tr>
<tr>
<td>PO Box 363188</td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
</tr>
</tbody>
</table>

**Section 2**

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>-</td>
<td>=</td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,583</td>
<td>3,583</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,583</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>299</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.71</td>
<td>$22.71</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$81,756</td>
<td>$81,756</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,431</td>
<td>$2,431</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$543</td>
<td>$1,117</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$32,049</td>
<td>$32,623</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,558,125</td>
<td>$1,558,699</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$34.98</td>
<td>$34.98</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.98</td>
<td>$34.98</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$125,928</td>
<td>$125,928</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,432,197</td>
<td>$1,432,771</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$543</td>
<td>$1,117</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,432,197</td>
<td>$1,432,771</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,432,771</td>
<td>$1,432,771</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$159,327</td>
<td>$159,327</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,483</td>
<td>$11,483</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,261,961</td>
<td>$1,261,961</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500801014D

This letter obligates $142,551 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   ☑️ 12/31
   □ 3/31
   □ 6/30
   □ 9/30

6. **Operating Fund Project Number:**
   HUD Use Only
   R Q 0 0 5 0 0 8 0 1 0

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

### Financial Analyst:
Blanca E Rosario

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>140</td>
<td>0</td>
<td>0</td>
<td>140</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,678</td>
<td>1,678</td>
<td>1,678</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,680</td>
<td>1,680</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$674,016</td>
<td>$674,016</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$41.24</td>
<td>$41.24</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$69,283</td>
<td>$69,283</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$253</td>
<td>$269</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,500</td>
<td>$3,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,720</td>
<td>$6,720</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$13,833</td>
<td>$13,849</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$757,132</td>
<td>$757,148</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$62.64</td>
<td>$62.64</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$62.64</td>
<td>$62.64</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$105,235</td>
<td>$105,235</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$651,897</td>
<td>$651,913</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$253</td>
<td>$269</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$651,897</td>
<td>$651,913</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$651,913</td>
<td>$651,913</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$72,494</td>
<td>$72,494</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,225</td>
<td>$5,225</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$574,194</td>
<td>$574,194</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500801214D

This letter obligates $151,003 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**  

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:**  
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**  
   ☑ Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**  
   ☑ 12/31   ☐ 3/31   ☑ 6/30   ☐ 9/30

6. **Operating Fund Project Number:**  
   R Q 0 0 5 0 8 0 1 2

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446  
   Financial Analyst: JESUS R. GIMENEZ

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
<td>Column C Resident Participation Unit Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,701</td>
<td>1,701</td>
<td>1,701</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous line 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Occupied Unit Months:**  
- First of Month
- Last of Month

**Vacant Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line 05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line 12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$683,645</td>
<td>$683,645</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$49,825</td>
<td>$49,825</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$118</td>
<td>$118</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$257</td>
<td>$273</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,550</td>
<td>$3,550</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,816</td>
<td>$6,816</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,408</td>
<td>$3,408</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,149</td>
<td>$14,165</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.49</td>
<td>$33.49</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.49</td>
<td>$33.49</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$57,067</td>
<td>$57,067</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$690,552</td>
<td>$690,552</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$257</td>
<td>$273</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$690,552</td>
<td>$690,552</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$690,552</td>
<td>$690,552</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$76,792</td>
<td>$76,792</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,535</td>
<td>$5,535</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$608,241</td>
<td>$608,241</td>
</tr>
</tbody>
</table>

---

**Section 3**

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,704</td>
<td>1,701</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>142</td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

---

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.49</td>
<td>$33.49</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.49</td>
<td>$33.49</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$57,067</td>
<td>$57,067</td>
</tr>
</tbody>
</table>

---

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$690,552</td>
<td>$690,552</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$257</td>
<td>$273</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$690,552</td>
<td>$690,552</td>
</tr>
</tbody>
</table>

---

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$690,552</td>
<td>$690,552</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$76,792</td>
<td>$76,792</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,535</td>
<td>$5,535</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$608,241</td>
<td>$608,241</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500801314D

This letter obligates $188,093 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 8 0 1 3

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

9. **Financial Analyst:**
   - Pedro J. Mora

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,398</td>
<td>2,398</td>
<td>2,398</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,400</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$23.98</td>
<td>$23.98</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$57,552</td>
<td>$57,552</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$11,106</td>
<td>$11,106</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$362</td>
<td>$362</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,868</td>
<td>$30,890</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,051,300</td>
<td>$1,051,322</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$79.64</td>
<td>$79.64</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$79.64</td>
<td>$79.64</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$191,136</td>
<td>$191,136</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$362</td>
<td>$362</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$860,164</td>
<td>$860,164</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$860,164</td>
<td>$860,164</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$95,654</td>
<td>$95,654</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,894</td>
<td>$6,894</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$757,638</td>
<td>$757,638</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500801414D

This letter obligates $289,938 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
[ ] 12/31 [ ] 3/31 [☑] 6/30 [ ] 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 0 8 0 1 4

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
Blanca E Rosario

Section 2

Calculation of 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 |
|----------------------|--|--|-------------------|--|-----------------------|---|-----------------------|
| 268                  |   | 0                  |     | 0                    |   | 268                   |

Categorization of Unit Months:

Occupied Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,209</td>
<td>3,209</td>
<td>3,209</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
</tbody>
</table>

Other ACC Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,216</td>
<td>3,209</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>267</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,290,259</td>
<td>$1,290,259</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$71,910</td>
<td>$71,910</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$485</td>
<td>$514</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,675</td>
<td>$6,675</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,864</td>
<td>$12,864</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,432</td>
<td>$6,432</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$26,456</td>
<td>$26,485</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,388,625</td>
<td>$1,388,654</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$19.50</td>
<td>$19.50</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$19.50</td>
<td>$19.50</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$62,712</td>
<td>$62,712</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,325,913</td>
<td>$1,325,942</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$485</td>
<td>$514</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,325,913</td>
<td>$1,325,942</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,325,942</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$147,447</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,627</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,167,868</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500801514D

This letter obligates $272,845 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 8 0 1 5

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** JENNIFER RODRIGUEZ

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,018</td>
<td>3,018</td>
<td>3,018</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous FY. Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
<td>6</td>
<td>6</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>3,024</td>
<td>3,024</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>252</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Line No. | Description | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,213,229</td>
<td>$1,213,229</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.70</td>
<td>$32.70</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$98,885</td>
<td>$98,885</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$456</td>
<td>$456</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,300</td>
<td>$6,300</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,096</td>
<td>$12,096</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,048</td>
<td>$6,048</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$24,900</td>
<td>$24,928</td>
</tr>
</tbody>
</table>

### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,337,014</td>
<td>$1,337,042</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$29.52</td>
<td>$29.52</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$29.52</td>
<td>$29.52</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$89,268</td>
<td>$89,268</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,247,746</td>
<td>$1,247,774</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$456</td>
<td>$484</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,247,746</td>
<td>$1,247,774</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,247,774</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$138,754</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,001</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,099,019</td>
<td></td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500801614D

This letter obligates $130,947 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No. __

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - R 0 0 5 0 0 8 0 1 6

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 8 0 1 6

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** Pedro J. Mora

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>992</td>
<td>992</td>
<td>992</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>518</td>
<td>518</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1,766</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>12</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>99</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,288</td>
<td>1,609</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$645,531</td>
<td>$645,531</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$10.86</td>
<td>$22.19</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$17,474</td>
<td>$35,704</td>
</tr>
</tbody>
</table>

**Add-Ons:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,006</td>
<td>$2,006</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$194</td>
<td>$2,075</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$13,152</td>
<td>$13,152</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,576</td>
<td>$6,576</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$24,003</td>
<td>$24,335</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Expenses</td>
<td>$687,008</td>
<td>$705,570</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$66.33</td>
<td>$66.33</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.33</td>
<td>$66.33</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$106,725</td>
<td>$106,725</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$194</td>
<td>$526</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$580,283</td>
<td>$598,845</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$598,845</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$66,592</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,800</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$527,453</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500801714D

This letter obligates $128,431 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (Electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**
- [x] Original  
- [ ] Revision No.____

**4. ACC Number:**  
ACCPR-43

**5. Fiscal Year End:**  
[ ] 12/31  [ ] 3/31  [x] 6/30  [ ] 9/30

**6. Operating Fund Project Number:**
R Q 0 0 5 0 8 0 1 7  
[ ] HUD Use Only

**7. DUNS Number:**  
142540090

**8. ROFO Code:** 0446

**Financial Analyst:** Blanca E Rosario

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>124</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>124</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- [ ] First of Month
- [x] Last of Month

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,488</td>
<td>1,488</td>
<td>1,488</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casually losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,488</td>
<td>1,488</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>124</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$596,986</td>
<td>$596,986</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.74</td>
<td>$34.74</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$51,693</td>
<td>$51,693</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,195</td>
<td>$2,195</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$2,244</td>
<td>$2,244</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,100</td>
<td>$3,100</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$5,952</td>
<td>$5,952</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,976</td>
<td>$2,976</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,447</td>
<td>$14,461</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$663,126</td>
<td>$663,140</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$50.94</td>
<td>$50.94</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$50.94</td>
<td>$50.94</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$75,799</td>
<td>$75,799</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$224</td>
<td>$238</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$587,327</td>
<td>$587,341</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$587,341</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$65,314</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$4,707</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$517,320</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING

REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500801814D

This letter obligates $314,547 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   Original

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   12/31

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 0 8 0 1 8

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
</tbody>
</table>

**Categorization of ACC on 6/30/2013:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,592</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>8</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>3,600</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,592</td>
</tr>
<tr>
<td>16</td>
<td>299</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>No.</th>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>0</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$26.34</td>
<td>$26.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$94,824</td>
<td>$94,824</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,951</td>
<td>$7,951</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$288</td>
<td>$230</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$37,314</td>
<td>$37,256</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Expenses</td>
<td>$1,576,458</td>
<td>$1,576,400</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$38.31</td>
<td>$38.31</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$38.31</td>
<td>$38.31</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$137,916</td>
<td>$137,916</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,438,542</td>
<td>$1,438,484</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$288</td>
<td>$230</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,438,542</td>
<td>$1,438,484</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,438,484</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$159,962</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,529</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,266,993</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500802014D

This letter obligates $184,381 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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. 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:**

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**

01/01/2014 to 12/31/2014

**3. Type of Submission:**

- Original
- Revision No.____

**4. ACC Number:**

ACCPR-43

**5. Fiscal Year End:**

☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

**6. Operating Fund Project Number:**

R Q 0 0 5 0 8 0 2 0

**7. DUNS Number:**

142540090

**8. ROFO Code:**

0446

**Financial Analyst:**

JENNIFER RODRIGUEZ

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>-</td>
<td>=</td>
<td></td>
</tr>
<tr>
<td>185</td>
<td>0</td>
<td>0</td>
<td>185</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,220</td>
<td>2,220</td>
<td>2,220</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,220</td>
<td>2,220</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>185</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$890,664</td>
<td>$890,664</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td></td>
<td>$25.22</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td></td>
<td>$55,988</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,409</td>
<td>$5,409</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$335</td>
<td>$335</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,625</td>
<td>$4,625</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,880</td>
<td>$8,880</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,440</td>
<td>$4,440</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td></td>
<td>$23,689</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td></td>
<td>$970,341</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$57.44</td>
<td>$57.44</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Formula adjusted income (Sum of Part B, Lines 01 and 02)</td>
<td>$57.44</td>
<td>$57.44</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td></td>
<td>$127,517</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td></td>
<td>$842,824</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$335</td>
<td>$722</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td></td>
<td>$842,824</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$843,211</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$93,767</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,758</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$742,686</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500802114D

This letter obligates $206,485 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
   √ Original
   Revision No.

4. ACC Number:
   ACCPR-43

5. Fiscal Year End:
   □ 12/31 □ 3/31 □ 6/30 □ 9/30

6. Operating Fund Project Number:
   HUD Use Only
   R Q 0 0 5 0 8 0 2 1

7. DUNS Number:
   142540090

8. ROFO Code:
   0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>200</td>
<td>+</td>
<td>0</td>
<td>200</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First of Month</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last of Month</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$44,616</td>
<td>$44,616</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,921</td>
<td>$3,921</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$362</td>
<td>$362</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,683</td>
<td>$23,683</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$36.20</td>
<td>$36.20</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$36.20</td>
<td>$36.20</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$86,880</td>
<td>$86,880</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$362</td>
<td>$362</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$944,299</td>
<td>$944,299</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$944,299</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$105,008</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,568</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$831,723</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500802214D

This letter obligates $122,388 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

#### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**  
   - Original  
   - Revision No.____

4. **ACC Number:** ACCPR-43  
   12/31  3/31  6/30  9/30

5. **Fiscal Year End:**

6. **Operating Fund Project Number:** R Q 0 0 5 0 8 0 2 2

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>145</td>
<td>0</td>
<td>0</td>
<td>145</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**  
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,738</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
</tr>
</tbody>
</table>

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
</tr>
</tbody>
</table>

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,740</td>
<td>1,740</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>145</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$698,088</td>
<td>$698,088</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.25</td>
<td>$29.25</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$50,895</td>
<td>$50,895</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,301</td>
<td>$15,301</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$6,960</td>
<td>$6,960</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$3,480</td>
<td>$3,480</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$29,628</td>
<td>$29,628</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$778,611</td>
<td>$778,789</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$125.91</td>
<td>$125.91</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$125.91</td>
<td>$125.91</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$219,083</td>
<td>$219,083</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$262</td>
<td>$440</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$559,528</td>
<td>$559,706</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$559,706</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$62,240</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$4,486</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$492,980</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500802314D

This letter obligates $73,806 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 900 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:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:

01/01/2014 to 12/31/2014

### 3. Type of Submission:

Original  
Revision No.____

### 4. ACC Number:

ACCPR-43

### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

### 6. Operating Fund Project Number:

R Q 0 0 5 0 8 0 2 3

### 7. DUNS Number:

142540090

### 8. ROFO Code:

Financial Analyst:

Blanca E Rosario

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>74</td>
<td>0</td>
<td>0</td>
<td>74</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>875</td>
<td>875</td>
<td>875</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>888</td>
<td>875</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>888</td>
<td>73</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$356,266</td>
<td>$356,266</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$33.58</td>
<td>$33.58</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$29,819</td>
<td>$29,819</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,111</td>
<td>$2,111</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$134</td>
<td>$184</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,825</td>
<td>$1,825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,776</td>
<td>$1,776</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,398</td>
<td>$9,448</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$395,483</td>
<td>$395,533</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$65.32</td>
<td>$65.32</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$65.32</td>
<td>$65.32</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$58,004</td>
<td>$58,004</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$134</td>
<td>$184</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$337,479</td>
<td>$337,529</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$337,529</td>
<td>$337,529</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$37,534</td>
<td>$2,705</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,705</td>
<td>$2,705</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$297,290</td>
<td>$297,290</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500802414D

This letter obligates $89,487 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 8 0 2 4
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>98</td>
<td>0</td>
<td>0</td>
<td>98</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,175</td>
<td>1,175</td>
<td>1,175</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- First of Month
- Last of Month

**Financial Analyst:**
- LUIS MACHARGO
### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$471,811</td>
<td>$471,811</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$5.02</td>
<td>$5.02</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$5,904</td>
<td>$5,904</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,912</td>
<td>$6,912</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$177</td>
<td>$177</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,450</td>
<td>$2,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,704</td>
<td>$4,704</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,352</td>
<td>$2,352</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$16,595</td>
<td>$16,610</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$494,310</td>
<td>$494,325</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$72.35</td>
<td>$72.35</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$72.35</td>
<td>$72.35</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$85,084</td>
<td>$85,084</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$177</td>
<td>$177</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$409,226</td>
<td>$409,241</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$409,241</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$45,508</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,280</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$360,453</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500802514D

This letter obligates $301,239 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:
   ☑ Original
   ☐ Revision No.____

4. ACC Number: ACCPR-43


6. Operating Fund Project Number: R Q 0 0 5 0 8 0 2 5

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: JENNIFER RODRIGUEZ

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months:

☒ First of Month

☐ Last of Month

Vacant Unit Months: 0

Other ACC Unit Months: 0

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,596</td>
</tr>
<tr>
<td>17</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>300</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$70,632</td>
<td>$70,632</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$70,632</td>
<td>$70,632</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,683</td>
<td>$6,683</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$543</td>
<td>$3,576</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,500</td>
<td>$7,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$36,326</td>
<td>$39,359</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,551,278</td>
<td>$1,554,311</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$49.08</td>
<td>$49.08</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$49.08</td>
<td>$49.08</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$176,688</td>
<td>$176,688</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,374,590</td>
<td>$1,377,623</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$543</td>
<td>$3,576</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,374,590</td>
<td>$1,377,623</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,377,623</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$153,194</td>
<td>$153,194</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$11,041</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,213,388</td>
<td>$1,213,388</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500802614D

This letter obligates $105,604 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

[Signature]

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☑ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 8 0 2 6

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,209</td>
<td>1,209</td>
<td>1,209</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,212</td>
<td>1,209</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>101</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$486,254</td>
<td>$486,254</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$36,808</td>
<td>$36,808</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$183</td>
<td>$183</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,525</td>
<td>$2,525</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,848</td>
<td>$4,848</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,424</td>
<td>$2,424</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,980</td>
<td>$9,980</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$533,042</td>
<td>$533,042</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$41.33</td>
<td>$41.33</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income</td>
<td>$41.33</td>
<td>$41.33</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$50,092</td>
<td>$50,092</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$482,950</td>
<td>$482,950</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$183</td>
<td>$183</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$482,950</td>
<td>$482,950</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$482,950</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$53,705</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,871</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$425,374</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500900114D

This letter obligates $158,787 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 0 9 0 0 1

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** JUAN M. RIVERA

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,800</td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>1,800</strong></td>
<td><strong>1,800</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>150</td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.12</td>
<td>$31.12</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$56,016</td>
<td>$56,016</td>
</tr>
</tbody>
</table>

**Add-Ons:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$142</td>
<td>$142</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$270</td>
<td>$288</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$14,962</strong></td>
<td><strong>$14,980</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$793,138</strong></td>
<td><strong>$793,156</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$37.22</td>
<td>$37.22</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$37.22</td>
<td>$37.22</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$66,996</strong></td>
<td><strong>$66,996</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$270</td>
<td>$288</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$726,142</td>
<td>$726,160</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$726,160</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$80,750</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,820</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$639,590</strong></td>
</tr>
</tbody>
</table>
ERRATUM

This letter obligates $54,592 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   R Q 0 0 5 0 0 9 0 0 2

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 0 9 0 0 2

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>655</td>
<td>0</td>
<td>0</td>
<td>655</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

**Vacant Unit Months**

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

---

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 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>660</strong></td>
<td><strong>660</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>55</strong></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

##### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td><strong>$392.56</strong></td>
<td><strong>$392.56</strong></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td><strong>1.02200</strong></td>
<td><strong>1.02200</strong></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td><strong>$401.20</strong></td>
<td><strong>$401.20</strong></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$264,792</strong></td>
<td><strong>$264,792</strong></td>
</tr>
</tbody>
</table>

##### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td><strong>$22.14</strong></td>
<td><strong>$22.14</strong></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td><strong>$14,612</strong></td>
<td><strong>$14,612</strong></td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td><strong>$2,088</strong></td>
<td><strong>$2,088</strong></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td><strong>$100</strong></td>
<td><strong>$71</strong></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td><strong>$1,375</strong></td>
<td><strong>$1,375</strong></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td><strong>$2,640</strong></td>
<td><strong>$2,640</strong></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td><strong>$1,320</strong></td>
<td><strong>$1,320</strong></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$7,523</strong></td>
<td><strong>$7,494</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$286,927</strong></td>
<td><strong>$286,898</strong></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td><strong>$56.42</strong></td>
<td><strong>$56.42</strong></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td><strong>$56.42</strong></td>
<td><strong>$56.42</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$37,237</strong></td>
<td><strong>$37,237</strong></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$249,690</strong></td>
<td><strong>$249,661</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td><strong>$100</strong></td>
<td><strong>$71</strong></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$249,690</strong></td>
<td><strong>$249,661</strong></td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td><strong>$249,661</strong></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td><strong>$27,763</strong></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td><strong>$2,001</strong></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$219,897</strong></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorables Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorables Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500900314D

This letter obligates $206,885 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Public Reporting Burden** for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - 6/30

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>200</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant)

13. All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,400</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>194</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

- **01** PUM project expense level (PEL) $392.56
- **02** Inflation factor 1.02200
- **03** PUM inflated PEL (Part A, Line 01 times Line 02) $401.20
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B) $962,880

#### Utilities Expense Level (UEL)

- **05** PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $12.68
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B) $30,432

### Add-Ons

- **07** Self-sufficiency $0
- **08** Energy loan amortization $0
- **09** Payment in lieu of taxes (PILOT) $2,575
- **10** Cost of independent audit $130
- **11** Funding for resident participation activities $4,850
- **12** Asset management fee $9,600
- **13** Information technology fee $4,800
- **14** Asset repositioning fee $0
- **15** Costs attributable to changes in federal law, regulation, or economy $0
- **16** Total Add-Ons (Sum of Part A, Lines 07 through 15) $21,955

#### Total Formula Expenses

- **01** Total Formula Income $1,015,267
- **02** Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

### Part B. Formula Income

- **01** PUM formula income $28,83
- **02** PUM change in utility allowances $0.00
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $28,83
- **04** Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $69,192

### Part C. Other Formula Provisions

- **01** Moving-to-Work (MTW) $0
- **02** Transition funding $0
- **03** Other $0
- **04** Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0

### Part D. Calculation of Formula Amount

- **01** Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $946,075
- **02** Cost of independent audit (Same as Part A, Line 10) $130
- **03** Formula amount (greater of Part D, Lines 01 or 02) $946,075

### Part E. Calculation of Operating Subsidy (HUD Use Only)

- **01** Formula amount (same as Part D, Line 03) $946,122
- **02** Adjustment due to availability of funds $105,210
- **03** HUD discretionary adjustments $7,583
- **04** Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $833,329
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500900414D

This letter obligates $72,213 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   Original

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   6/30

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 9 0 0 4

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

**Financial Analyst:**
Amabelle Aponte

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td></td>
<td>70</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>840</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous lines of calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>70</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$29,114</td>
<td>$29,114</td>
</tr>
<tr>
<td>06</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$330,238</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$127</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$330,238</td>
<td>$330,245</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$330,245</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$36,724</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,647</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$290,874</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188  

Dear Honorable Hernandez Vivoni:  

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00500900514D  

This letter obligates $180,025 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:  


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.  

Sincerely,  

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**  
- Original
- Revision No.

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:**  
- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**  
- R
- Q
- 0
- 0 5
- 0 9
- 0 0
- 0 5

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

**Financial Analyst:** JESUS R. GIMENEZ

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>170</td>
<td>+0</td>
<td>-0</td>
<td>170</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>2,039</td>
<td>0</td>
<td>0</td>
<td>2,039</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Category of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,039</td>
<td>2,039</td>
<td>2,039</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$818,448</td>
<td>$818,448</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.16</td>
<td>$32.16</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$65,606</td>
<td>$65,606</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$254</td>
<td>$254</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$308</td>
<td>$422</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,250</td>
<td>$4,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,160</td>
<td>$8,160</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,080</td>
<td>$4,080</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,052</td>
<td>$17,166</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$901,106</td>
<td>$901,220</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$38.20</td>
<td>$38.20</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$38.20</td>
<td>$38.20</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$77,928</td>
<td>$77,928</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$308</td>
<td>$422</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$823,178</td>
<td>$823,292</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$823,292</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$97,551</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,599</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$725,142</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500900614D

This letter obligates $101,446 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 9 0 0 6

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,200</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$9.76</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$11,712</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$11,712</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$9.76</td>
<td>$9.76</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$11,712</td>
<td>$11,712</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$2,169</td>
<td>$2,169</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,050</td>
<td>$12,050</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$505,202</td>
<td>$505,202</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$34.39</td>
<td>$34.39</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.39</td>
<td>$34.39</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$41,268</td>
<td>$41,268</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$181</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$463,934</td>
<td>$463,934</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$463,934</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$51,991</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$3,718</td>
</tr>
<tr>
<td>04 Funds obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$408,625</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500900714D

This letter obligates $124,129 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: [ ] Original [ ] Revision No.

4. ACC Number: ACCPR-43
   [ ] 12/31 [ ] 3/31 [ ] 6/30 [ ] 9/30

5. Fiscal Year End: R Q 0 0 0 0 0 0 0 7

6. Operating Fund Project Number: Q 0 0 5 0 0 9 0 0 7

7. DUNS Number: 142540090
8. ROFO Code: 0446

Financial Analyst: Juan O. Rodriguez

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>126</td>
<td>0</td>
<td>0</td>
<td>126</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,510</td>
<td>1,510</td>
<td>1,510</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,512</td>
<td>1,512</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>126</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$606,614</td>
<td>$606,614</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.85</td>
<td>$8.85</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$13,381</td>
<td>$13,381</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,550</td>
<td>$4,550</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$228</td>
<td>$228</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,150</td>
<td>$3,150</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,048</td>
<td>$6,048</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,024</td>
<td>$3,024</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,000</td>
<td>$17,000</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$636,995</td>
<td>$636,995</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$45.85</td>
<td>$45.85</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$45.85</td>
<td>$45.85</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$69,325</td>
<td>$69,325</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$228</td>
<td>$228</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$567,670</td>
<td>$567,670</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$567,670</td>
<td>$567,670</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$63,126</td>
<td>$63,126</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$499,994</td>
<td>$499,994</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500900814D

This letter obligates $52,495 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: 
   - Original
   - Revision No.

4. ACC Number:
   ACCPR-43

5. Fiscal Year End:
   12/31

6. Operating Fund Project Number:
   HUD Use Only
   0446

7. DUNS Number:
   142540090

8. ROFO Code:
   0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>80</td>
<td>+ 0</td>
<td>- 0</td>
<td>80</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>624</td>
<td>0</td>
<td>624</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous line</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:
- First of Month
- Last of Month

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$29</td>
<td>$29</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
<td>653</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>29</td>
<td>29</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$261,984</td>
<td>$261,984</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$20.55</td>
<td>$30.22</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$13,419</td>
<td>$19,734</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,030</td>
<td>$2,030</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$94</td>
<td>$94</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,300</td>
<td>$1,300</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,920</td>
<td>$1,920</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,184</td>
<td>$9,184</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) $284,587 $284,587

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$77.84</td>
<td>$77.84</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$77.84</td>
<td>$77.84</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$50,830</td>
<td>$50,830</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$94</td>
<td>$94</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$233,757</td>
<td>$240,072</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$240,072</td>
<td>$240,072</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$26,697</td>
<td>$26,697</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$211,451</td>
<td>$211,451</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT:  Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500900914D

This letter obligates $69,763 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (Electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

#### Section 1

**1. Name and Address of Public Housing Agency:**

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:** Original

**4. ACC Number:** ACCPR-43

**5. Fiscal Year End:** ☑ 12/31

**6. Operating Fund Project Number:** R 0 0 0 0 0 0 0

**7. DUNS Number:** 142540090

**8. ROFO Code:** 0446

---

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>70</td>
<td>+0</td>
<td>-0</td>
<td>70</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>839</td>
<td>-0</td>
<td>-0</td>
<td>839</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+0</td>
<td>+0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>+0</td>
<td>+0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>70</td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$337,008</td>
<td>$337,008</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$20.23</td>
<td>$20.23</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16,993</td>
<td>$16,993</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,399</td>
<td>$2,399</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,750</td>
<td>$1,750</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,360</td>
<td>$3,360</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,680</td>
<td>$1,680</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,314</td>
<td>$9,323</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$363,315</td>
<td>$363,324</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$52.72</td>
<td>$52.72</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$52.72</td>
<td>$52.72</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$44,285</td>
<td>$44,285</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$125</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$319,030</td>
<td>$319,039</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$319,039</td>
<td>$319,039</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$35,478</td>
<td>$35,478</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,557</td>
<td>$2,557</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$281,004</td>
<td>$281,004</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901014D

This letter obligates $337,691 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 9 0 1 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Category Description</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,582</td>
<td>3,582</td>
<td>3,582</td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>18</td>
<td>18</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Total</strong></td>
<td>3,582</td>
<td>3,582</td>
<td>3,582</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>299</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$58.22</td>
<td>$58.22</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$209,592</td>
<td>$209,592</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$449</td>
<td>$553</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 16)</td>
<td>$29,524</td>
<td>$29,628</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,683,436</td>
<td>$1,683,540</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$38.67</td>
<td>$38.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$38.67</td>
<td>$38.67</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$139,212</td>
<td>$139,212</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,544,224</td>
<td>$1,544,328</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$449</td>
<td>$553</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,544,224</td>
<td>$1,544,328</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,544,328</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$171,731</td>
<td>$12,378</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,360,219</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901114D

This letter obligates $297,713 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 06/30

6. **Operating Fund Project Number:**
   - RQ 00 0 0 5 0 0 9 0 1 1

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,337</td>
<td>3,337</td>
<td>3,337</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>3,360</td>
<td>3,360</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,348,032</td>
<td>$1,348,032</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.39</td>
<td>$28.39</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$95,390</td>
<td>$95,390</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,498</td>
<td>$4,498</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$507</td>
<td>$507</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,950</td>
<td>$6,950</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,440</td>
<td>$13,440</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,720</td>
<td>$6,720</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$32,115</td>
<td>$32,115</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,475,537</td>
<td>$1,475,537</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.94</td>
<td>$33.94</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.94</td>
<td>$33.94</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$114,038</td>
<td>$114,038</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,361,499</td>
<td>$1,361,499</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$507</td>
<td>$507</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,361,499</td>
<td>$1,361,499</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,361,499</td>
<td>$1,361,499</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$157,401</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,912</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,199,186</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901214D

This letter obligates $100,153 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
RQ00500912

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
Amabelle Aponte

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,390</td>
<td>1,390</td>
<td>1,390</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,392</td>
<td>1,390</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>116</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$558,470</td>
<td>$558,470</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$34.16</td>
<td>$34.16</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$47,551</td>
<td>$47,551</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$14,548</td>
<td>$14,548</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$210</td>
<td>$223</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,900</td>
<td>$2,900</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,568</td>
<td>$5,568</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,784</td>
<td>$2,784</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$26,010</td>
<td>$26,023</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$632,031</strong></td>
<td><strong>$632,044</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$125.02</td>
<td>$125.02</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$125.02</td>
<td>$125.02</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$174,028</strong></td>
<td><strong>$174,028</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td><strong>$458,003</strong></td>
<td><strong>$458,016</strong></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$210</td>
<td>$223</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$458,003</strong></td>
<td><strong>$458,016</strong></td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td><strong>$458,016</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$50,992</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,671</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td><strong>$403,413</strong></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500901314D

This letter obligates $169,296 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original  
   Revision No.____

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**  
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:** R Q 0 0 5 0 9 0 1 3

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,802</td>
<td>1,802</td>
<td>1,802</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Occupied Unit Months:

- First of Month  
- Last of Month

#### Vacant Unit Months

- 05 Units undergoing modernization  
- 06 Special use units  
- 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units  
- 07 Units vacant due to litigation  
- 08 Units vacant due to disasters  
- 09 Units vacant due to casualty losses  
- 10 Units vacant due to changing market conditions  
- 11 Units vacant and not categorized above

#### Other ACC Unit Months

- 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)  
- 13 All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,824</td>
<td>1,824</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$731,789</td>
<td>$731,789</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$36.84</td>
<td>$36.84</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$67,196</td>
<td>$67,196</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$275</td>
<td>$275</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,296</td>
<td>$7,296</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,648</td>
<td>$3,648</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,969</td>
<td>$14,969</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$813,954</td>
<td>$813,954</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$21.78</td>
<td>$21.78</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$21.78</td>
<td>$21.78</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$39,727</td>
<td>$39,727</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>(Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$275</td>
<td>$275</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$774,227</td>
<td>$774,227</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$774,227</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$86,096</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$6,205</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$681,926</td>
</tr>
</tbody>
</table>
Dear Honorable Hernández Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901414D

This letter obligates $617,468 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission:

Online

4. ACC Number:

ACCPR-43

5. Fiscal Year End:

9/30

6. Operating Fund Project Number:

R Q 0 0 5 0 0 9 0 1 4

7. DUNS Number:

142540090

8. ROFO Code:

0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>586</td>
<td></td>
<td></td>
<td>586</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>40</td>
<td></td>
<td></td>
<td>40</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses
#### Project Expense Level (PEL)
- **01** PUM project expense level (PEL)  
  - PEL: $392.56
- **02** Inflation factor  
  - Inflation Factor: 1.02200
- **03** PUM inflated PEL (Part A, Line 01 times Line 02)  
  - Inflated PEL: $401.20
- **04** PEL (Part A, Line 03 times Section 2, Line 15, Column B)  
  - PEL: $2,821,238

#### Utilities Expense Level (UEL)
- **05** PUM utilities expense level (UEL) (from Line 26 of form HUD 52722)  
  - UEL: $12.64
- **06** UEL (Part A, Line 05 times Section 2, Line 15, Column B)  
  - UEL: $88,884

#### Add-Ons
- **07** Self-sufficiency  
  - Self-Sufficiency: $0
- **08** Energy loan amortization  
  - Energy Loan Amortization: $0
- **09** Payment in lieu of taxes (PILOT)  
  - PILOT: $2,762
- **10** Cost of independent audit  
  - Independent Audit: $1,050
- **11** Funding for resident participation activities  
  - Participation Activities: $14,575
- **12** Asset management fee  
  - Asset Management Fee: $28,128
- **13** Information technology fee  
  - Information Technology Fee: $14,064
- **14** Asset repositioning fee  
  - Asset Repositioning Fee: $0
- **15** Costs attributable to changes in federal law, regulation, or economy  
  - Changes in Federal Law: $0
- **16** Total Add-Ons (Sum of Part A, Lines 07 through 15)  
  - Total Add-Ons: $60,579

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)
- **04** Total Formula Expenses  
  - Total Formula Expenses: $2,970,701

### Part B. Formula Income
- **01** PUM formula income  
  - Formula Income: $20.89
- **02** PUM change in utility allowances  
  - Change in Utility Allowances: $0.00
- **03** PUM adjusted formula income (Sum of Part B, Lines 01 and 02)  
  - Formula Income: $20.89
- **04** Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)  
  - Formula Income: $146,898

### Part C. Other Formula Provisions
- **01** Moving-to-Work (MTW)  
  - MTW: $0
- **02** Transition funding  
  - Transition Funding: $0
- **03** Other  
  - Other: $0
- **04** Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  
  - Total Other Formula Provisions: $0

### Part D. Calculation of Formula Amount
- **01** Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  
  - Formula Amount: $2,823,803
- **02** Cost of independent audit (Same as Part A, Line 10)  
  - Independent Audit: $1,050
- **03** Formula amount (greater of Part D, Lines 01 or 02)  
  - Formula Amount: $2,823,803

### Part E. Calculation of Operating Subsidy (HUD Use Only)
- **01** Formula amount (same as Part D, Line 03)  
  - Formula Amount: $2,823,803
- **02** Adjustment due to availability of funds  
  - Adjustment: $341,012
- **03** HUD discretionary adjustments  
  - Discretionary Adjustments: $22,632
- **04** Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)  
  - Funds Obligated: $2,487,159
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901514D

This letter obligates $232,996 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - ✔️ Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>238</td>
<td>0</td>
<td>0</td>
<td>238</td>
</tr>
<tr>
<td>02</td>
<td>2,845</td>
<td></td>
<td></td>
<td>2,845</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
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<tr>
<td>06</td>
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<td>08</td>
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<td>09</td>
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<tr>
<td>10</td>
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<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - ☑️ First of Month
  - ☑️ Last of Month

### ACC Units on 6/30/2012

- 238

### ACC Units on 7/1/2012

- 238

### Units Added to ACC

- 0

### Units Deleted from ACC

- 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,856</td>
<td>2,856</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>2,856</td>
<td>2,845</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,145,827</td>
<td>$1,145,827</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$6.47</td>
<td>$6.47</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$18,478</td>
<td>$18,478</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,462</td>
<td>$9,462</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$431</td>
<td>$457</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,925</td>
<td>$5,925</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$11,424</td>
<td>$11,424</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,712</td>
<td>$5,712</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$32,954</td>
<td>$32,980</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.13</td>
<td>$46.13</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.13</td>
<td>$46.13</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$131,747</td>
<td>$131,747</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,065,512</td>
<td>$1,065,538</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$431</td>
<td>$457</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,065,512</td>
<td>$1,065,538</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,065,538</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$118,490</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,540</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$938,508</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901614D

This letter obligates $278,984 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
- Original
- Revision No.____

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
- 12/31
- 3/31
- 6/30
- 9/30

#### 6. Operating Fund Project Number:
R 0 0 5 0 9 0 1 6

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

#### Financial Analyst:
Amabelle Aponte

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,233</td>
<td>3,233</td>
<td>3,233</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>7</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:
- First of Month
- Last of Month

#### ACC Units on 7/1/2012:
270

#### Units Added to ACC:
0

#### Units Deleted from ACC:
0

#### ACC Units on 6/30/2013:
270

#### Notes:
- All ACC units are on Line 02 that are occupied by police officers and that also qualify as special use units.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests/PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,240</td>
<td>3,240</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>269</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests/PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,299,888</td>
<td>$1,299,888</td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.90</td>
<td>$17.90</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$57,996</td>
<td>$57,996</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,517</td>
<td>$4,517</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$489</td>
<td>$518</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,725</td>
<td>$6,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$12,960</td>
<td>$12,960</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,480</td>
<td>$6,480</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$31,171</td>
<td>$31,200</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,389,055</td>
<td>$1,389,084</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests/PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$34.95</td>
<td>$34.95</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.95</td>
<td>$34.95</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$113,238</td>
<td>$113,238</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests/PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving to Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests/PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,275,817</td>
<td>$1,275,846</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$489</td>
<td>$518</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,275,817</td>
<td>$1,275,846</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requests/PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,275,846</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$141,876</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$10,226</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,123,744</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901714D

This letter obligates $526,291 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 9 0 1 7

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Hildamar Ortiz

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>480</td>
<td>0</td>
<td>0</td>
<td>480</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,746</td>
<td>5,746</td>
<td>5,746</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,310,912</td>
<td>$2,310,912</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$130,637</td>
<td>$130,637</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,953</td>
<td>$5,953</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$217</td>
<td>$217</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$11,975</td>
<td>$11,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$23,040</td>
<td>$23,040</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$52,705</td>
<td>$52,488</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$15.14</td>
<td>$15.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$15.14</td>
<td>$15.14</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$87,206</td>
<td>$87,206</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$217</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,407,048</td>
<td>$2,406,831</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$2,406,831</td>
<td>$2,406,831</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$267,644</td>
<td>$267,644</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$19,290</td>
<td>$19,290</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$2,119,897</td>
<td>$2,119,897</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901814D

This letter obligates $127,513 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

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## Section 1

1. **Name and Address of Public Housing Agency:**

   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**  
   01/01/2014 to 12/31/2014

3. **Type of Submission:**

   - Original
   - Revision No.

4. **ACC Number:**

   ACCPR-43

5. **Fiscal Year End:**

   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**

   R Q 0 0 0 9 0 1 8

7. **DUNS Number:**

   142540090

8. **Financial Analyst:**

   JUAN M. RIVERA

---

## Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>1,436</td>
<td>0</td>
<td>1,436</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>4</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,440</td>
<td>1,440</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15 divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$577,728</td>
<td>$577,728</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL)</td>
<td>$11.16</td>
<td>$11.16</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16,070</td>
<td>$16,070</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,249</td>
<td>$1,249</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$217</td>
<td>$217</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,880</td>
<td>$2,880</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$13,106</td>
<td>$13,119</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$606,904</td>
<td>$606,917</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$16.51</td>
<td>$16.51</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$16.51</td>
<td>$16.51</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$23,774</td>
<td>$23,774</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$583,130</td>
<td>$583,130</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$217</td>
<td>$217</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$583,130</td>
<td>$583,130</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$583,130</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$64,846</td>
<td>$64,846</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,674</td>
<td>$4,674</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$513,623</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500901914D

This letter obligates $447,411 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1
1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - **Original**

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2
**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>404</td>
<td>0</td>
<td>0</td>
<td>404</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>4,824</td>
<td>4,824</td>
<td>4,824</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Part A. Formula Expenses
#### Project Expense Level (PEL)
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,945,018</td>
<td>$1,945,018</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.96</td>
<td>$32.96</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$159,790</td>
<td>$159,790</td>
</tr>
</tbody>
</table>

#### Add-Ons
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,506</td>
<td>$4,506</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$333</td>
<td>$333</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$10,050</td>
<td>$10,050</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$19,392</td>
<td>$19,392</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$9,696</td>
<td>$9,696</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$43,977</td>
<td>$43,725</td>
</tr>
</tbody>
</table>

### Part B. Formula Income
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$21.13</td>
<td>$21.13</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$21.13</td>
<td>$21.13</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$102,438</td>
<td>$102,438</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$333</td>
<td>$81</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,046,347</td>
<td>$2,046,095</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$2,046,095</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$227,529</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$16,399</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,802,167</td>
<td></td>
</tr>
</tbody>
</table>

Page 2
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902014D

This letter obligates $367,629 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 9 0 2 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>350</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>350</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>4,170</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4,170</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>30</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repossession fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,200</td>
<td>4,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>348</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,685,040</td>
<td>$1,685,040</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$21.62</td>
<td>$21.62</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$90,804</td>
<td>$90,804</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,204</td>
<td>$3,204</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$626</td>
<td>$626</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$8,700</td>
<td>$8,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$16,800</td>
<td>$16,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$8,400</td>
<td>$8,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$37,730</td>
<td>$37,776</td>
</tr>
</tbody>
</table>

### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,813,574</td>
<td>$1,813,620</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$31.52</td>
<td>$31.52</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$31.52</td>
<td>$31.52</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$132,384</td>
<td>$132,384</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,681,190</td>
<td>$1,681,236</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$626</td>
<td>$672</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,681,190</td>
<td>$1,681,236</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,681,236</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$186,956</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$13,475</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,480,805</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500902114D

This letter obligates $192,237 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: ROBERT LUGO

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>180</td>
<td>0</td>
<td>0</td>
<td>180</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

- First of Month
- Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,158</td>
<td>2,158</td>
<td>2,158</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Line No.</td>
<td>Description</td>
<td>Requested by PHA</td>
<td>HUD Modifications</td>
<td></td>
</tr>
<tr>
<td>---------</td>
<td>-----------------------------------------------------------------------------</td>
<td>------------------</td>
<td>-------------------</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$866,592</td>
<td>$866,592</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL)</td>
<td>$25.10</td>
<td>$25.10</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$54,216</td>
<td>$54,216</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,583</td>
<td>$1,583</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$326</td>
<td>$346</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,500</td>
<td>$4,500</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,640</td>
<td>$8,640</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,320</td>
<td>$4,320</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,369</td>
<td>$19,389</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$940,177</td>
<td>$940,197</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$28.27</td>
<td>$28.27</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$28.27</td>
<td>$28.27</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$61,063</td>
<td>$61,063</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$326</td>
<td>$346</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$879,114</td>
<td>$879,134</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$879,134</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$97,761</td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,046</td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$774,327</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902214D

This letter obligates $323,449 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

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**Operating Fund**

**Calculation of Operating Subsidy**

PHA-Owned Rental Housing

---

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**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:**

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**

01/01/2014 to 12/31/2014

**3. Type of Submission:**

☑ Original

**4. ACC Number:**

ACCPR-43

**5. Fiscal Year End:**

☐ 12/31 ☑ 3/31 ☑ 6/30 ☐ 9/30

**6. Operating Fund Project Number:**

R Q 0 0 5 0 9 0 2 2

**7. DUNS Number:**

142540090

**8. ROFO Code:**

Financial Analyst:

Hildamar Ortiz

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>3,583</td>
<td>0</td>
<td>0</td>
<td>3,583</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Occupied Unit Months**

- First of Month
- Last of Month

---

**Vacant Unit Months**

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

---

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>3,600</strong></td>
<td><strong>3,583</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$23.97</td>
<td>$23.97</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$86,292</td>
<td>$86,292</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,770</td>
<td>$3,770</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$340</td>
<td>$340</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$33,185</strong></td>
<td><strong>$33,075</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$1,563,797</strong></td>
<td><strong>$1,563,687</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$23.47</td>
<td>$23.47</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$23.47</td>
<td>$23.47</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$84,492</strong></td>
<td><strong>$84,492</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,479,305</td>
<td>$1,479,195</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$340</td>
<td>$230</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$1,479,305</strong></td>
<td><strong>$1,479,195</strong></td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,479,195</td>
<td>$1,479,195</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$164,488</td>
<td>$164,488</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,856</td>
<td>$11,856</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$1,302,851</strong></td>
<td><strong>$1,302,851</strong></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902314D

This letter obligates $461,057 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

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:**
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   ✔ Original

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   ✔ 6/30

6. **Operating Fund Project Number:**
   HUD Use Only

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   Financial Analyst: Juan O. Rodriguez

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>400</td>
<td>0</td>
<td>0</td>
<td>400</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>4,460</td>
<td>4,460</td>
<td>4,460</td>
</tr>
<tr>
<td>02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units undergoing modernization</td>
<td>38</td>
<td>38</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant and not categorized above</td>
<td>302</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,800</td>
<td>4,642</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Section 3

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,862,370</td>
<td>$1,862,370</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$202,902</td>
<td>$209,818</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$722</td>
<td>$722</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$9,300</td>
<td>$9,300</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$19,200</td>
<td>$19,200</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$38,822</td>
<td>$38,822</td>
</tr>
</tbody>
</table>

### Total Formula Expenses

#### Part A

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$0.54</td>
<td>$0.54</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$0.54</td>
<td>$0.54</td>
</tr>
<tr>
<td>04 Total Formula Income</td>
<td>$2,507</td>
<td>$2,507</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$722</td>
<td>$722</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,101,587</td>
<td>$2,108,503</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$2,108,503</td>
<td>$2,108,503</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$234,469</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$16,899</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,857,135</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902414D

This letter obligates $316,879 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating FundCalculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2014**

---

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---

#### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - [ ] Revision No.

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - [ ] 12/31
   - [ ] 3/31
   - [X] 6/30
   - [ ] 9/30

6. **Operating Fund Project Number:**
   - [ ] R
   - [ ] Q
   - [ ] 0
   - [ ] 0
   - [ ] 5
   - [ ] 0
   - [ ] 9
   - [ ] 0
   - [ ] 2
   - [ ] 4

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
<tr>
<td>ACC Units on 7/1/2012</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2013</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,233</td>
<td>3,233</td>
<td>3,233</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>3,233</td>
<td>3,233</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

First of Month

Last of Month

---

**Financial Analyst:**

NILSA E. NEGRON
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,264</td>
<td>3,264</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>269</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,309,517</td>
<td>$1,309,517</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$136,109</td>
<td>$136,109</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$491</td>
<td>$61</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,725</td>
<td>$6,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,056</td>
<td>$13,056</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,528</td>
<td>$6,528</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$26,800</td>
<td>$26,370</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$7.00</td>
<td>$7.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$7.00</td>
<td>$7.00</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$22,848</td>
<td>$22,848</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,449,578</td>
<td>$1,449,148</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$491</td>
<td>$61</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,449,578</td>
<td>$1,449,148</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,449,148</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$161,147</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,615</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,276,386</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902514D

This letter obligates $212,393 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2014 to 12/31/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td></td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Type of Submission:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Original</td>
</tr>
<tr>
<td>Revision No. ______</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. ACC Number:</th>
<th>5. Fiscal Year End:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCPR-43</td>
<td></td>
</tr>
<tr>
<td>12/31</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6. Operating Fund Project Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>R Q 0 0 5 0 0 9 0 2 5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. DUNS Number:</th>
<th>8. ROFO Code:</th>
</tr>
</thead>
<tbody>
<tr>
<td>142540090</td>
<td>0446</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9. ROFO Code:</th>
</tr>
</thead>
<tbody>
<tr>
<td>0446</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>10. Financial Analyst:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Juan O. Rodriguez</td>
</tr>
</tbody>
</table>

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2012 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ACC Units on 7/1/2012 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,385</td>
<td>2,385</td>
<td>2,385</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**

- **Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Financial Analyst:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Juan O. Rodriguez</td>
</tr>
</tbody>
</table>
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,385</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>199</td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

**Part A. Formula Expenses**

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
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</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$26.49</td>
<td>$26.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$63,576</td>
<td>$63,576</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
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</tr>
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<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$4,448</td>
<td>$4,448</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$357</td>
<td>$357</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$24,180</td>
<td>$24,180</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,050,636</td>
<td>$1,050,636</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.05</td>
<td>$33.05</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.05</td>
<td>$33.05</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$79,320</td>
<td>$79,320</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$971,316</td>
<td>$971,316</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$357</td>
<td>$357</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$971,316</td>
<td>$971,316</td>
</tr>
</tbody>
</table>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$971,316</td>
<td>$971,316</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$108,012</td>
<td>$108,012</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,785</td>
<td>$7,785</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$855,519</td>
<td>$855,519</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT:  Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500902614D

This letter obligates $43,837 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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)

---

**Section 1**

1. **Name and Address of Public Housing Agency:**  
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**  
   01/01/2014 to 12/31/2014

3. **Type of Submission:**  
   ☑ Original
   
   **ACC Number:**  
   ACCPR-43

4. **ACC Number:**  
   ACCPR-43

5. **Fiscal Year End:**  
   12/31

6. **Operating Fund Project Number:**  
   R Q 0 0 5 0 0 9 0 2 6

7. **DUNS Number:**  
   142540090

8. **ROFO Code:**  
   0446

---

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>104</td>
<td>0</td>
<td>0</td>
<td>104</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

- **Occupied dwelling units - by public housing eligible family under lease:**  
  1,237  
  1,237  
  1,237

- **Occupied dwelling units - by PHA employee, police officer, or other personnel who is not otherwise eligible for public housing:**  
  0  
  0

- **New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13:**  
  0  
  0

- **New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy:**  
  0  
  0

#### Vacant Unit Months

- **Units undergoing modernization:**  
  0  
  0

- **Special use units:**  
  0  
  0

- **Units on Line 02 that are occupied by police officers and that also qualify as special use units:**  
  0

- **Units vacant due to litigation:**  
  0  
  0

- **Units vacant due to disasters:**  
  0  
  0

- **Units vacant due to casualty losses:**  
  0  
  0

- **Units vacant due to changing market conditions:**  
  0  
  0

- **Units vacant and not categorized above:**  
  9

#### Other ACC Unit Months

- **Units eligible for asset repositioning fee and still on ACC (occupied or vacant):**  
  0

- **All other ACC units not categorized above:**  
  2

---

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,248</td>
<td>1,246</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>103</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$37,312</td>
<td>$499,895</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$36.94</td>
<td>$36.94</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$3,438</td>
<td>$46,027</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,353</td>
<td>$5,353</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$186</td>
<td>$380</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$200</td>
<td>$2,575</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$4,980</td>
<td>$4,992</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$2,490</td>
<td>$2,496</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$322,100</td>
<td>$322,100</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$167.12</td>
<td>$167.12</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$167.12</td>
<td>$167.12</td>
</tr>
<tr>
<td>Total Formula Income</td>
<td>$15,542</td>
<td>$208,232</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$186</td>
<td>$380</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$360,517</td>
<td>$353,486</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$353,486</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$39,308</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$2,833</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$311,345</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902714D

This letter obligates $171,699 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 9 0 2 7

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2012</td>
<td>Units Added to ACC</td>
<td>Units Deleted from ACC</td>
<td>ACC Units on 6/30/2013</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>+ 0</td>
<td>- 0</td>
<td>+ 0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>+ 0</td>
<td>- 0</td>
<td>+ 0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>+ 0</td>
<td>- 0</td>
<td>+ 0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>+ 0</td>
<td>- 0</td>
<td>+ 0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,016</td>
<td>2,016</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$808,819</td>
<td>$808,819</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$25.71</td>
<td>$25.71</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$51,831</td>
<td>$51,831</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,517</td>
<td>$1,517</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$304</td>
<td>$304</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,200</td>
<td>$4,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,064</td>
<td>$8,064</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,032</td>
<td>$4,032</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$18,117</td>
<td>$18,166</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.43</td>
<td>$46.43</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.43</td>
<td>$46.43</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$93,603</td>
<td>$93,603</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$304</td>
<td>$353</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$785,164</td>
<td>$785,213</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$785,213</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$87,317</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$6,293</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$691,603</td>
</tr>
</tbody>
</table>

**Operating Fund Project Number:** RQ005009027
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902814D

This letter obligates $139,321 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   Original

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   12/31

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 9 0 2 8

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

**Financial Analyst:**
Blanca E. Rosario

**Section 2**
Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>131</td>
<td>0</td>
<td>0</td>
<td>131</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,572</td>
<td>1,551</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>129</td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Line No. Description

<table>
<thead>
<tr>
<th>Part A. Formula Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
</tr>
<tr>
<td>02 Inflation factor</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$22,621</td>
<td>$22,621</td>
<td></td>
</tr>
</tbody>
</table>

#### Add-Ons:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$879</td>
<td>$879</td>
<td></td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$237</td>
<td>$237</td>
<td></td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,225</td>
<td>$3,225</td>
<td></td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$6,288</td>
<td>$6,288</td>
<td></td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$3,144</td>
<td>$3,144</td>
<td></td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$13,773</td>
<td>$13,773</td>
<td></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$18.98</td>
<td>$18.98</td>
<td></td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$18.98</td>
<td>$18.98</td>
<td></td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$29,837</td>
<td>$29,837</td>
<td></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$237</td>
<td>$136</td>
<td></td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$637,243</td>
<td>$637,142</td>
<td></td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$637,142</td>
<td>$637,142</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$70,851</td>
<td>$70,851</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$5,107</td>
<td>$5,107</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$561,184</td>
<td>$561,184</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500902914D

This letter obligates $108,216 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0046

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,195</td>
<td>1,195</td>
<td>1,195</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Funding Period</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.35</td>
<td>$29.35</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$35,220</td>
<td>$35,220</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$179</td>
<td>$152</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,879</td>
<td>$9,852</td>
</tr>
</tbody>
</table>

### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$526,539</td>
<td>$526,512</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$26.35</td>
<td>$26.35</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$26.35</td>
<td>$26.35</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$31,620</td>
<td>$31,620</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$152</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$494,919</td>
<td>$494,892</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$494,892</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$55,033</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,966</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$435,893</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500903014D

This letter obligates $136,326 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:

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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 0 9 0 3 0

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>150</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>150</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td><strong>Occupied Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,775</td>
<td>1,775</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Vacant Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td><strong>Other ACC Unit Months</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,800</td>
<td>1,775</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>148</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$67,662</td>
<td>$67,662</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Paymenf in lieu of taxes (PILOT)</td>
<td>$12,823</td>
<td>$12,823</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$271</td>
<td>$288</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,700</td>
<td>$3,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$27,594</td>
<td>$27,611</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

$817,416

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$107.77</td>
<td>$107.77</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$107.77</td>
<td>$107.77</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$193,986</td>
<td>$193,986</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$271</td>
<td>$288</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$623,430</td>
<td>$623,447</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$623,447</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$69,328</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,997</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$549,122</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500903114D

This letter obligates $41,883 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
Original

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 9 0 3 1

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>600</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Cycle of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>

---

**Page 1**
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>50</td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,720</td>
<td>$240,720</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.85</td>
<td>$24.85</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$14,910</td>
<td>$14,910</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,900</td>
<td>$5,900</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$90</td>
<td>$77</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$10,840</td>
<td>$10,827</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$266,470</td>
<td>$266,457</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$124.86</td>
<td>$124.86</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$124.86</td>
<td>$124.86</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$74,916</td>
<td>$74,916</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$90</td>
<td>$77</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$191,554</td>
<td>$191,554</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$191,541</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$21,300</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,535</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$168,706</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500903214D

This letter obligates $150,219 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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**Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.**

### Section 1

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2014 to 12/31/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td></td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
</tr>
</tbody>
</table>

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>148</td>
<td>0</td>
<td>0</td>
<td>148</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,772</td>
<td>1,772</td>
<td>1,772</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
| 13 | All other ACC units not categorized above | 0 |
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,776</td>
<td>1,776</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>148</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$712,531</td>
<td>$712,531</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.47</td>
<td>$22.47</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$39,907</td>
<td>$39,907</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,358</td>
<td>$3,358</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$268</td>
<td>$284</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,700</td>
<td>$3,700</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,104</td>
<td>$7,104</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,552</td>
<td>$3,552</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$17,982</td>
<td>$17,998</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$770,420</td>
<td>$770,436</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.99</td>
<td>$46.99</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.99</td>
<td>$46.99</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$83,454</td>
<td>$83,454</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$268</td>
<td>$284</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$686,966</td>
<td>$686,982</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$686,982</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$76,394</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,506</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$605,082</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500903314D

This letter obligates $212,543 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 9 0 3 3

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>200</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,398</td>
<td>2,398</td>
<td>2,398</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,400</td>
<td>2,398</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>200</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$27.50</td>
<td>$27.50</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$66,000</td>
<td>$66,000</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$2,774</td>
<td>$2,774</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$362</td>
<td>$384</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$22,536</td>
<td>$22,558</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$33.10</td>
<td>$33.10</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.10</td>
<td>$33.10</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$79,440</td>
<td>$79,440</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$971,976</td>
<td>$971,998</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$362</td>
<td>$384</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$971,976</td>
<td>$971,998</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$971,998</td>
<td>$971,998</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$108,088</td>
<td>$108,088</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$7,790</td>
<td>$7,790</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$856,120</td>
<td>$856,120</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500903414D

This letter obligates $106,425 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

1. **Name and Address of Public Housing Agency:** Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:** Original

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** □ 12/31 □ 3/31 □ 6/30 □ 9/30

6. **Operating Fund Project Number:** R Q 0 0 5 0 9 0 3 4

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>+ Units Added to ACC</td>
<td>- Units Deleted from ACC</td>
<td>= ACC Units on 6/30/2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>0</td>
<td>102</td>
</tr>
<tr>
<td></td>
<td></td>
<td>102</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,224</td>
<td>1,224</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>102</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$491,069</td>
<td>$491,069</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$32.97</td>
<td>$32.97</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$40,355</td>
<td>$40,355</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$618</td>
<td>$618</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$185</td>
<td>$422</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,550</td>
<td>$2,550</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,896</td>
<td>$4,896</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,448</td>
<td>$2,448</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$10,697</td>
<td>$10,934</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$542,121</td>
<td>$542,358</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$45.47</td>
<td>$45.47</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$45.47</td>
<td>$45.47</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$55,655</td>
<td>$55,655</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$486,466</td>
<td>$486,703</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$185</td>
<td>$422</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$486,466</td>
<td>$486,703</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$486,703</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$54,122</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$3,901</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$428,680</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00500903514D

This letter obligates $229,592 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

**3. Type of Submission:**
- Original
- Revision No. ____

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**
R Q 0 0 5 0 0 9 0 3 5

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

**Financial Analyst:**
Linda Haigler

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>224</td>
<td>+0</td>
<td>-0</td>
<td>224</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>2062</td>
<td>+0</td>
<td>-0</td>
<td>2062</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- First of Month
- Last of Month

**Occupied Unit Months**
- 01
- 02
- 03
- 04

**Vacant Unit Months**
- 05
- 06
- 06a
- 07
- 08
- 09
- 10
- 11

**Other ACC Unit Months**
- 12
- 13
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,688</td>
<td>2,676</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>41</td>
<td>172</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,073,611</td>
<td>$1,073,611</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.75</td>
<td>$18.83</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$50,175</td>
<td>$50,389</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,470</td>
<td>$2,470</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$400</td>
<td>$394</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,300</td>
<td>$4,300</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$10,752</td>
<td>$10,752</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,376</td>
<td>$5,376</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,298</td>
<td>$23,292</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>$1,147,084</td>
<td>$1,147,084</td>
<td>$1,147,084</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$36.37</td>
<td>$36.37</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$36.37</td>
<td>$36.37</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$97,326</td>
<td>$97,326</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,049,758</td>
<td>$1,049,966</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$400</td>
<td>$394</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,049,758</td>
<td>$1,049,966</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,049,966</td>
<td>$1,049,966</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$116,758</td>
<td>$116,758</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,415</td>
<td>$8,415</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$924,793</td>
<td>$924,793</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00500903614D

This letter obligates $90,074 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
- Original
- Revision No.

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
- 12/31
- 3/31
- 6/30
- 9/30

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 9 0 3 6

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ 0</td>
<td>- 0</td>
<td>= 79</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>946</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:
- **Occupied Unit Months**
  - First of Month
  - Last of Month
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$380,338</td>
<td>$380,338</td>
</tr>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$48,557</td>
<td>$48,557</td>
</tr>
<tr>
<td>06</td>
<td>Utilities Expense Level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$51.22</td>
<td>$51.22</td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,975</td>
<td>$1,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset repositioning fee</td>
<td>$3,792</td>
<td>$3,792</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,896</td>
<td>$1,896</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,806</td>
<td>$7,913</td>
</tr>
<tr>
<td>01</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$436,701</td>
<td>$436,808</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$143</td>
<td>$250</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$411,816</td>
<td>$411,923</td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$411,923</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$45,807</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,301</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$362,815</td>
<td></td>
</tr>
</tbody>
</table>

Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
</tr>
</tbody>
</table>

Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501000114D

This letter obligates $410,470 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**
   
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   [ ] Original  
   [ ] Revision No.____

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   [ ] 12/31  
   [ ] 3/31  
   [x] 6/30  
   [ ] 9/30

6. **Operating Fund Project Number:**

   HUD Use Only
   R Q 0 0 5 0 1 0 0 0 1

7. **DUNS Number:**

   142540090

8. **ROFO Code:**

   0446

9. **Financial Analyst:**

   Juan O. Rodriguez

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>420</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>420</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>4,955</td>
<td>4,955</td>
<td>4,955</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>48</td>
<td>48</td>
<td>48</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02a that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>37</td>
<td></td>
<td>37</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Page 1
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>5,040</td>
<td>5,040</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>413</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Part A. Formula Expenses

### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,022,048</td>
<td>$2,022,048</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$29.91</td>
<td>$29.91</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$150,746</td>
<td>$150,746</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$20,328</td>
<td>$20,328</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$758</td>
<td>$758</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$10,325</td>
<td>$10,325</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$20,160</td>
<td>$20,160</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$10,080</td>
<td>$10,080</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$61,651</td>
<td>$61,651</td>
</tr>
</tbody>
</table>

### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,234,445</td>
<td>$2,234,445</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$70.89</td>
<td>$70.89</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$70.89</td>
<td>$70.89</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$357,286</td>
<td>$357,286</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,877,159</td>
<td>$1,877,159</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$758</td>
<td>$758</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,877,159</td>
<td>$1,877,159</td>
</tr>
</tbody>
</table>

## Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,877,159</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$208,743</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$15,045</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,653,371</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501000214D

This letter obligates $120,138 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**Operating Fund Calculation of Operating Subsidy**

**PHA-Owned Rental Housing**

**CY 2014**

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**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

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Pha-Owned Rental Housing PHA-Owned Rental Housing

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

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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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>132</td>
<td>0</td>
<td>0</td>
<td>132</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

- First of Month
- Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,563</td>
<td>1,563</td>
<td>1,563</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>9</td>
<td>9</td>
<td>9</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,584</td>
<td>1,563</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$635,501</td>
<td>$635,501</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$23,507</td>
<td>$23,507</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Add-Ons

- 07 Self-sufficiency: $0
- 08 Energy loan amortization: $0
- 09 Payment in lieu of taxes (PILOT): $5,059
- 10 Cost of independent audit: $235
- 11 Funding for resident participation activities: $3,250
- 12 Asset management fee: $6,336
- 13 Information technology fee: $3,168
- 14 Asset repositioning fee: $0
- 15 Costs attributable to changes in federal law, regulation, or economy: $0
- 16 Total Add-Ons (Sum of Part A, Lines 07 through 15): $18,048

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$80.58</td>
<td>$80.58</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$80.58</td>
<td>$80.58</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$127,639</td>
<td>$127,639</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$235</td>
<td>$235</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$549,417</td>
<td>$549,417</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$549,417</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$61,097</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,403</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$483,917</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501000314D

This letter obligates $5,290 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration
   
   PO Box 363188
   
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   - Original
   - Revision No.

4. **ACC Number:**
   
   ACCPR-43

5. **Fiscal Year End:**
   
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   
   R Q 0 0 5 0 1 0 0 0 3

7. **DUNS Number:**
   
   142540090

8. **ROFO Code:**
   
   0446

9. **Financial Analyst:**
   
   JUAN M. RIVERA

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Units on 7/1/2012</td>
<td>+</td>
<td>-</td>
<td>= ACC Units on 6/30/2013</td>
</tr>
<tr>
<td></td>
<td>336</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- Occupied Unit Months:
  - First of Month
  - Last of Month

- Vacant Unit Months:
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- Other ACC Unit Months:
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above

- Total:
  - 01
  - 02
  - 03
  - 04
  - 05
  - 06
  - 06a
  - 07
  - 08
  - 09
  - 10
  - 11
  - 12
  - 13
  - Total: 4,032
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,032</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$842,520</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$30.07</td>
<td>$0.00</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$63,147</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$197</td>
<td>$0</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,256</td>
<td>$16,128</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$16,128</td>
<td>$8,064</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$51,331</td>
<td>$24,192</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$956,998</td>
<td>$24,192</td>
<td>$24,192</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$33.36</td>
<td>$33.36</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.36</td>
<td>$33.36</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$70,056</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$197</td>
<td>$0</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$886,942</td>
<td>$24,192</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$24,192</td>
<td>$24,192</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$2,690</td>
<td>$0</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$194</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$21,308</td>
<td>$0</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501000414D

This letter obligates $156,564 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Section 1

### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:
01/01/2014 to 12/31/2014

### 3. Type of Submission:
Original

### 4. ACC Number:
ACCPR-43

### 5. Fiscal Year End:
6/30

### 6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 4

### 7. DUNS Number:
142540090

### 8. ROFO Code:
0446

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>164</td>
<td>0</td>
<td>0</td>
<td>164</td>
</tr>
<tr>
<td>02</td>
<td>1,943</td>
<td>0</td>
<td>0</td>
<td>1,943</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>12</td>
<td>12</td>
<td>0</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>13</td>
<td>0</td>
<td>0</td>
<td>13</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,968</td>
<td>1,968</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>162</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

- 01 PUM project expense level (PEL) $392.56 $392.56
- 02 Inflation factor 1.02200 1.02200
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) $401.20 $401.20
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $789,562 $789,562

#### Utilities Expense Level (UEL)

- 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $46.86 $46.86
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $92,220 $92,220

#### Add-Ons

- 07 Self-sufficiency $0 $0
- 08 Energy loan amortization $0 $0
- 09 Payment in lieu of taxes (PILOT) $8,686 $8,686
- 10 Cost of independent audit $297 $176
- 11 Funding for resident participation activities $4,050 $4,050
- 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 Total Add-Ons (Sum of Part A, Lines 07 through 15) $24,841 $24,720

### Part B. Formula Income

- 01 PUM formula income $96.80 $96.80
- 02 PUM change in utility allowances $0.00 $0.00
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $96.80 $96.80
- 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) $190,502 $190,502

### Part C. Other Formula Provisions

- 01 Moving-to-Work (MTW) $0 $0
- 02 Transition funding $0 $0
- 03 Other $0 $0
- 04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) $0 $0

### Part D. Calculation of Formula Amount

- 01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $716,121 $716,000
- 02 Cost of independent audit (Same as Part A, Line 10) $297 $176
- 03 Formula amount (greater of Part D, Lines 01 or 02) $716,121 $716,000

### Part E. Calculation of Operating Subsidy (HUD Use Only)

- 01 Formula amount (same as Part D, Line 03) $716,000
- 02 Adjustment due to availability of funds $79,620
- 03 HUD discretionary adjustments $5,739
- 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) $630,641
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501000514D

This letter obligates $606,110 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 6/30

6. Operating Fund Project Number: 0446

7. DUNS Number: 142540090

8. ROFO Code: Financial Analyst: Blanca E Rosario

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>582</td>
<td>0</td>
<td>0</td>
<td>582</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>6,742</td>
<td>6,742</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vacant Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>242</td>
<td>242</td>
</tr>
<tr>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>6,984</td>
<td>6,952</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,789,142</td>
<td>$2,789,142</td>
</tr>
</tbody>
</table>

| **Utilities Expense Level (UEL)**  |                  |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | $26.22 | $26.34 |
| 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $182,281 | $183,116 |

**Add-Ons**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$14,517</td>
<td>$14,517</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$1,019</td>
<td>$1,643</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$14,050</td>
<td>$14,050</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$27,936</td>
<td>$27,936</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$13,968</td>
<td>$13,968</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$71,490</td>
<td>$72,114</td>
</tr>
</tbody>
</table>

| **Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) | $3,042,913 | $3,044,372 |

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$39.20</td>
<td>$39.20</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$39.20</td>
<td>$39.20</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$272,518</td>
<td>$272,518</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions</td>
<td>(Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,019</td>
<td>$1,643</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,770,395</td>
<td>$2,771,854</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$2,771,854</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$308,234</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$22,216</td>
<td>$22,216</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$2,441,404</td>
<td>$2,441,404</td>
</tr>
</tbody>
</table>

---

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>6,984</td>
<td>6,952</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
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<tr>
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<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$39.20</td>
<td>$39.20</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$272,518</td>
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</table>

**Part C. Other Formula Provisions**

<table>
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<tr>
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<th>Requested by PHA</th>
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<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
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<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions</td>
<td>(Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

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<tr>
<th>Description</th>
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</tr>
</thead>
<tbody>
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<td>$1,643</td>
</tr>
<tr>
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<td>$2,771,854</td>
</tr>
</tbody>
</table>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

<table>
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<tr>
<th>Description</th>
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</thead>
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</tr>
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**Calculations Based on Unit Months:**

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<td>15</td>
<td><strong>Total Unit Months</strong></td>
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<td>6,952</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501000614D

This letter obligates $522,699 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
     - PO Box 363188
     - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - ✓ Original
   - Revision No.: __________

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>544</td>
<td>0</td>
<td>0</td>
<td>544</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - **First of Month**
  - **Last of Month**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>6,203</td>
<td>6,203</td>
<td>6,203</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>325</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>6,528</td>
<td>6,399</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,567,279</td>
<td>$2,567,279</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$1.75</td>
<td>$1.75</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$11,198</td>
<td>$11,454</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
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<th>Description</th>
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</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$941</td>
<td>$941</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$12,925</td>
<td>$12,925</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$26,112</td>
<td>$26,112</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$13,056</td>
<td>$13,056</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$53,034</td>
<td>$53,034</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
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<th>Description</th>
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<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Total Formula Expenses</strong></td>
<td>$2,631,511</td>
<td>$2,631,767</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
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</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$37.72</td>
<td>$37.72</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$37.72</td>
<td>$37.72</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$241,370</td>
<td>$241,370</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

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<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
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<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$2,390,141</td>
<td>$2,390,397</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$941</td>
<td>$941</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,390,141</td>
<td>$2,390,397</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$2,390,397</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$265,815</td>
<td>$265,815</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$19,159</td>
<td>$19,159</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$2,105,423</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501000714D

This letter obligates $788,682 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

Operating Fund
PHA-Owned Rental Housing

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:
H U D Use Only

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
JUAN M. RIVERA

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Column A</td>
<td>Column B</td>
<td>Column C</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>9,487</td>
<td>9,487</td>
<td>9,487</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>413</td>
<td>413</td>
<td>413</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$3,930,155</td>
<td>$3,930,155</td>
</tr>
<tr>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.89</td>
<td>$18.10</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$175,250</td>
<td>$177,308</td>
</tr>
<tr>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$51,031</td>
<td>$51,031</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,441</td>
<td>$1,441</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$19,775</td>
<td>$19,775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$39,648</td>
<td>$39,648</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$19,824</td>
<td>$19,824</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$131,719</td>
<td>$130,879</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$4,237,124</td>
<td>$4,238,342</td>
</tr>
<tr>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$64.47</td>
<td>$64.47</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$64.47</td>
<td>$64.47</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$631,548</td>
<td>$631,548</td>
</tr>
<tr>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,441</td>
<td>$601</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$3,605,576</td>
<td>$3,606,794</td>
</tr>
<tr>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$3,606,794</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$401,081</td>
<td>$401,081</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$28,908</td>
<td>$28,908</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$3,176,805</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501000814D

This letter obligates $831,066 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Operating Fund Calculation of Operating Subsidy

**PHA-Own Rental Housing**

**Section 1**

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Number</th>
<th>Fiscal Year End</th>
<th>Operating Fund Project Number</th>
<th>ROFO Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCPR-43</td>
<td>12/31</td>
<td>R Q 0 0 5 0 1 0 0 0 8</td>
<td>HUD Use Only</td>
<td>0446</td>
</tr>
</tbody>
</table>

#### 4. ACC Number:

#### 5. Fiscal Year End:

#### 6. Operating Fund Project Number:

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

#### Financial Analyst:
JUAN M. RIVERA

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>857</td>
<td>0</td>
<td>0</td>
<td>857</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>10,173</td>
<td>10,173</td>
<td>10,173</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>99</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>10,284</td>
<td>10,284</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>848</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$4,125,941</td>
<td>$4,125,941</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$15.24</td>
<td>$15.24</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$156,728</td>
<td>$156,728</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$51,337</td>
<td>$51,337</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,535</td>
<td>$1,535</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$21,200</td>
<td>$21,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$41,136</td>
<td>$41,136</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$20,568</td>
<td>$20,568</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$135,776</td>
<td>$134,786</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$4,418,445</td>
<td>$4,417,455</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$59.98</td>
<td>$59.98</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$59.98</td>
<td>$59.98</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$616,834</td>
<td>$616,834</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,535</td>
<td>$545</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$3,801,611</td>
<td>$3,800,621</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$3,800,621</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$422,635</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$30,461</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$3,347,525</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501000914D

This letter obligates $902,614 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   - Original
   - Revision No. ____

4. **ACC Number:**
   
   ACCPR-43

5. **ACC Fiscal Year End:**

   - [ ] 12/31  
   - [ ] 3/31  
   - [✓] 6/30  
   - [ ] 9/30

6. **Operating Fund Project Number:**

   - **R**
   - **Q**
   - **0**
   - **0**
   - **5**
   - **0**
   - **1**
   - **0**
   - **0**
   - **9**

7. **DUNS Number:**

   - 142540090  
   - 0446

---

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>887</td>
<td>0</td>
<td>0</td>
<td>887</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th>Categorization</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td>Column A Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>10,374</td>
<td>10,374</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Vacant Unit Months</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>258</td>
<td>258</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other ACC Unit Months</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>10,644</td>
<td>10,644</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>865</td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

- **Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee**: 0

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$4,270,373</td>
<td>$4,270,373</td>
</tr>
</tbody>
</table>

| **Utilities Expense Level (UEL)**                                           |                  |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)       | $29.95           | $29.95            |
| 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)                 | $318,788         | $318,788          |

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$17,905</td>
<td>$17,905</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$1,560</td>
<td>$1,560</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$21,625</td>
<td>$21,625</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$42,576</td>
<td>$42,576</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$21,288</td>
<td>$21,288</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$104,954</td>
<td>$103,970</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$4,694,115</td>
<td>$4,683,131</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$53.11</td>
<td>$53.11</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$53.11</td>
<td>$53.11</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$565,303</td>
<td>$565,303</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,560</td>
<td>$1,576</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$4,128,812</td>
<td>$4,128,828</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$4,128,828</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$459,021</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$33,084</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$3,635,723</td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188  

Dear Honorable Hernandez Vivoni:  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001014D  

This letter obligates $298,707 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:  


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.  

Sincerely,  

Milan M. Ozdinec  
Deputy Assistant Secretary,  
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 1 0

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,694</td>
<td>3,694</td>
<td>3,694</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>26</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

### Line No. Description Requested by PHA HUD Modifications

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>$392.56</th>
<th>$392.56</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>01</td>
<td>02</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,492,464</td>
<td>$1,492,464</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>$19.21</th>
<th>$19.21</th>
</tr>
</thead>
<tbody>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>05</td>
<td>06</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>$0</th>
<th>$0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>07</td>
<td>08</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$557</td>
<td>$806</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$7,700</td>
<td>$7,700</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$14,880</td>
<td>$14,880</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$7,440</td>
<td>$7,440</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,577</td>
<td>$30,826</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>$61.48</th>
<th>$61.48</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>01</td>
<td>02</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$61.48</td>
<td>$61.48</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$228,706</td>
<td>$228,706</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>$0</th>
<th>$0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>01</td>
<td>02</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>$1,365,796</th>
<th>$1,366,045</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>01</td>
<td>02</td>
</tr>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$557</td>
<td>$806</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,365,796</td>
<td>$1,366,045</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>$1,366,045</th>
<th>$1,366,045</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>01</td>
<td>02</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$151,906</td>
<td>$10,949</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,203,190</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001114D

This letter obligates $284,431 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

5. Fiscal Year End:
ACCPR-43

6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 1 1

4. ACC Number:
ACCPR-43

7. DUNS Number:
142540090

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,386</td>
<td>3,386</td>
<td>3,386</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>22</td>
<td>22</td>
<td>22</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
13. All other ACC units not categorized above | 0 |
### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,367,290</td>
<td>$1,367,290</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$10.89</td>
<td>$10.89</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$37,113</td>
<td>$37,113</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$166</td>
<td>$166</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$514</td>
<td>$514</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,050</td>
<td>$7,050</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$13,632</td>
<td>$13,632</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,816</td>
<td>$6,816</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$28,178</td>
<td>$28,516</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,432,581</td>
<td>$1,432,919</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$38.78</td>
<td>$38.78</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$38.78</td>
<td>$38.78</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$132,162</td>
<td>$132,162</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,300,419</td>
<td>$1,300,757</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$514</td>
<td>$852</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,300,419</td>
<td>$1,300,757</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,300,419</td>
<td>$1,300,757</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$144,647</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,425</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,145,685</td>
<td></td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,408</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>282</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001214D

This letter obligates $292,589 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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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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

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td>01/01/2014 to 12/31/2014</td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Type of Submission:</th>
<th>4. ACC Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>✔ Original</td>
<td>ACCPR-43</td>
</tr>
<tr>
<td></td>
<td>HUD Use Only</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>5. Fiscal Year End:</th>
<th>6. Operating Fund Project Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>✔ 12/31</td>
<td>R Q 0 0 5 0 1 0 0 1 2</td>
</tr>
<tr>
<td>3/31</td>
<td></td>
</tr>
<tr>
<td>6/30</td>
<td></td>
</tr>
<tr>
<td>9/30</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. DUNS Number:</th>
<th>8. ROFO Code:</th>
</tr>
</thead>
<tbody>
<tr>
<td>142540090</td>
<td>Financial Analyst:</td>
</tr>
<tr>
<td></td>
<td>LUIS MACHARGO</td>
</tr>
</tbody>
</table>

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,558</td>
<td>3,558</td>
<td>3,558</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>42</td>
<td>42</td>
<td>42</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>297</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.19</td>
<td>$17.19</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$61,884</td>
<td>$61,884</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$12,789</td>
<td>$12,789</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$536</td>
<td>$536</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,425</td>
<td>$7,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$42,350</td>
<td>$41,814</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,548,554</td>
<td>$1,548,018</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$58.32</td>
<td>$58.32</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$58.32</td>
<td>$58.32</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$209,952</td>
<td>$209,952</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$536</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,338,602</td>
<td>$1,338,066</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,338,066</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$148,795</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$10,724</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,178,547</td>
</tr>
</tbody>
</table>

---

**Section 3**

**Operating Fund Project Number:** RQ005010012

- **Limited vacancies:** 42
- **Total Unit Months:** 3,600
- **Total Add-Ons:** $42,350
- **Total Formula Expenses:** $1,548,554
- **Total Formula Income:** $58.32
- **Total Other Formula Provisions:** $0
- **Funds Obligated for Period:** $1,178,547
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001314D

This letter obligates $416,817 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**PHA-Owned Rental Housing**

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:**  ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 1 0 0 1 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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>420</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>420</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>21</td>
<td>21</td>
<td>21</td>
<td>21</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>282</td>
<td>282</td>
<td>282</td>
<td>282</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Total Unit Months</th>
<th>Limited vacancies</th>
<th>14</th>
<th>15</th>
<th>16</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td>151</td>
<td>151</td>
<td>151</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td></td>
<td>5,040</td>
<td>4,909</td>
<td>4,737</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>395</td>
<td>395</td>
<td>395</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,969,491</td>
<td>$1,969,491</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.38</td>
<td>$11.68</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$55,864</td>
<td>$57,337</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,923</td>
<td>$1,923</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$720</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$9,875</td>
<td>$9,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$20,160</td>
<td>$20,160</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$10,080</td>
<td>$10,080</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$42,758</td>
<td>$42,038</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$33.14</td>
<td>$33.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$33.14</td>
<td>$33.14</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$162,684</td>
<td>$162,684</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,905,429</td>
<td>$1,906,182</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$720</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,905,429</td>
<td>$1,906,182</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,906,182</td>
<td>$1,906,182</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$211,970</td>
<td>$211,970</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$15,278</td>
<td>$15,278</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,678,934</td>
<td>$1,678,934</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501001414D

This letter obligates $450,983 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - [ ] Original
   - [ ] Revision

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 1 0 0 1 4

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>444</td>
<td>0</td>
<td>0</td>
<td>444</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Occupation Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>5,083</td>
<td>5,083</td>
<td>5,083</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>38</td>
<td>38</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>207</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

- 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant) 0
- 13 All other ACC units not categorized above 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>160</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>5,328</td>
<td>5,281</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>424</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,118,737</td>
<td>$2,118,737</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.90</td>
<td>$8.98</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$47,001</td>
<td>$47,423</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,390</td>
<td>$10,390</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$762</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$10,600</td>
<td>$10,600</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$21,312</td>
<td>$21,312</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$10,656</td>
<td>$10,656</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$53,720</td>
<td>$52,958</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$2,219,458</td>
<td>$2,219,118</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$29.67</td>
<td>$29.67</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$29.67</td>
<td>$29.67</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$156,687</td>
<td>$156,687</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$2,062,771</td>
<td>$2,062,431</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$762</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,062,771</td>
<td>$2,062,431</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$2,062,431</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$229,346</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$16,530</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,816,555</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001514D

This letter obligates $509,069 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 1 0 0 1 5

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>500</td>
<td>0</td>
<td>0</td>
<td>500</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months:**
  - First of Month
  - Last of Month

**Vacant Unit Months**

- 05 Units undergoing modernization
- 06 Special use units
- 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
- 07 Units vacant due to litigation
- 08 Units vacant due to disasters
- 09 Units vacant due to casualty losses
- 10 Units vacant due to changing market conditions
- 11 Units vacant and not categorized above

**Other ACC Unit Months**

- 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- 13 All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>6,000</td>
<td>5,958</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>497</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

- Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee: 0

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$2,407,200</td>
<td>$2,407,200</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL)</td>
<td>$32.40</td>
<td>$32.40</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$194,400</td>
<td>$194,400</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$23,558</td>
<td>$23,558</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$521</td>
<td>$88</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$12,425</td>
<td>$12,425</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$24,000</td>
<td>$24,000</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$12,000</td>
<td>$12,000</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$72,071</td>
<td>$72,071</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>Total Formula Expenses</strong></td>
<td>$2,767,104</td>
<td>$2,673,671</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$57.60</td>
<td>$57.60</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$57.60</td>
<td>$57.60</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$345,600</td>
<td>$345,600</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$2,328,504</td>
<td>$2,328,071</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$521</td>
<td>$88</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$2,328,504</td>
<td>$2,328,071</td>
</tr>
</tbody>
</table>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$2,328,071</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$258,885</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$18,659</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$2,050,527</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001614D

This letter obligates $361,642 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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](http://www.hud.gov)

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:**
   
   Puerto Rico Public Housing Administration
   
   PO Box 363188
   
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   
   - Original
   
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** HUD Use Only

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>344</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>344</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - 05 Units undergoing modernization
  - 06 Special use units
  - 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - 07 Units vacant due to litigation
  - 08 Units vacant due to disasters
  - 09 Units vacant due to casualty losses
  - 10 Units vacant due to changing market conditions
  - 11 Units vacant and not categorized above

- **Other ACC Unit Months**
  - 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - 13 All other ACC units not categorized above

---

*Page 1*
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,128</td>
<td>4,128</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Project Expense Level (PEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
</tr>
<tr>
<td>02 Inflation factor</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Utilities Expense Level (UEL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Add-Ons</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
</tr>
<tr>
<td>12 Asset management fee</td>
</tr>
<tr>
<td>13 Information technology fee</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Part B. Formula Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula income</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Part C. Other Formula Provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
</tr>
<tr>
<td>02 Transition funding</td>
</tr>
<tr>
<td>03 Other</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Part D. Calculation of Formula Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
</tr>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Part E. Calculation of Operating Subsidy (HUD Use Only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001714D

This letter obligates $309,085 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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---

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - RQ005010017

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,831</td>
<td>3,831</td>
<td>3,831</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>69</td>
<td>69</td>
<td>69</td>
</tr>
</tbody>
</table>

---

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,564,680</td>
<td>$1,564,680</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$37,479</td>
<td>$37,479</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,492</td>
<td>$15,492</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$7,975</td>
<td>$7,975</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,800</td>
<td>$7,800</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$47,448</td>
<td>$47,491</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,649,607</td>
<td>$1,649,650</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$60.55</td>
<td>$60.55</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$60.55</td>
<td>$60.55</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$236,145</td>
<td>$236,145</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,413,462</td>
<td>$1,413,505</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$581</td>
<td>$624</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,413,462</td>
<td>$1,413,505</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,413,505</td>
<td>$1,413,505</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$157,184</td>
<td>$157,184</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,329</td>
<td>$11,329</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,244,992</td>
<td>$1,244,992</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501001814D

This letter obligates $853,352 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing  

**Section 1**

1. **Name and Address of Public Housing Agency:**  
   Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. **Funding Period:**  
   01/01/2014 to 12/31/2014

3. **Type of Submission:**  
   ✓ Original  
   Revision No.: ----

4. **ACC Number:**  
   ACCPR-43

5. **Fiscal Year End:**  
   12/31

6. **Operating Fund Project Number:**  
   R Q 0 0 5 0 1 0 0 1 8  
   HUD Use Only

7. **DUNS Number:**  
   142540090

8. **ROFO Code:**  
   0446

   **Financial Analyst:**  
   JESUS R. GIMENEZ

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>850</td>
<td>0</td>
<td>0</td>
<td>850</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>10,015</td>
<td>10,015</td>
<td>10,015</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>47</td>
<td></td>
<td>47</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>126</td>
<td></td>
<td>126</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>10,200</td>
<td>10,015</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$4,092,240</td>
<td>$4,092,240</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$25.34</td>
<td>$25.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$258,468</td>
<td>$258,468</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$27,799</td>
<td>$27,799</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,508</td>
<td>$1,632</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$20,875</td>
<td>$20,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$40,800</td>
<td>$40,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$20,400</td>
<td>$20,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$111,382</td>
<td>$111,506</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$54,87</td>
<td>$54,87</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$54,87</td>
<td>$54,87</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$559,674</td>
<td>$559,674</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,508</td>
<td>$1,632</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$3,902,416</td>
<td>$3,902,540</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$3,902,540</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$433,969</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$31,278</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$3,437,293</td>
<td></td>
</tr>
</tbody>
</table>
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  

Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188  

Dear Honorable Hernandez Vivoni:  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. RQ00501001914D  

This letter obligates $889,370 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:  


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.  

Sincerely,  

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**  

---  

**Section 1**

1. **Name and Address of Public Housing Agency:**  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

2. **Funding Period:**  
01/01/2014 to 12/31/2014

3. **Type of Submission:**  
- Original
- [ ] Revision No.____

4. **ACC Number:**  
ACCPR-43

5. **Fiscal Year End:**  
- [ ] 12/31  
- [ ] 3/31  
- [X] 6/30  
- [ ] 9/30

6. **Operating Fund Project Number:**  
HUD Use Only

7. **DUNS Number:**  
142540090

8. **ROFO Code:**  
0446

---  

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>900</td>
<td>+ 0</td>
<td>- 0</td>
<td>900</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>10,736</td>
<td>+ 0</td>
<td>- 0</td>
<td>10,736</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
</tbody>
</table>

---  

**Categorization of Unit Months:**

- Occupied Unit Months  
  - [ ] First of Month  
  - [X] Last of Month

---  

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>9</td>
<td>+ 0</td>
<td>- 0</td>
<td>9</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>55</td>
<td>+ 0</td>
<td>- 0</td>
<td>55</td>
</tr>
</tbody>
</table>

---  

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>+ 0</td>
<td>- 0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>55</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>10,800</td>
<td>10,736</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>895</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$4,332,960</td>
<td>$4,332,960</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$7.31</td>
<td>$7.31</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$78,948</td>
<td>$78,948</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$34,410</td>
<td>$34,410</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,600</td>
<td>$1,728</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$22,375</td>
<td>$22,375</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$43,200</td>
<td>$43,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$21,600</td>
<td>$21,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$123,185</td>
<td>$123,313</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>$4,535,093</td>
<td>$4,535,221</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$43.33</td>
<td>$43.33</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$43.33</td>
<td>$43.33</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$467,964</td>
<td>$467,964</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,600</td>
<td>$1,728</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$4,067,129</td>
<td>$4,067,257</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$4,067,257</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$432,286</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$32,998</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$3,582,373</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002014D

This letter obligates $277,947 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

Calculation of Operating Subsidy

PHA-Owned Rental Housing

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☒ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 2 0

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
JUAN M. RIVERA

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>348</td>
<td>0</td>
<td>36</td>
<td>312</td>
</tr>
<tr>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units undergoing modernization</td>
<td>1,156</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special use units</td>
<td>36</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units vacant and not categorized above</td>
<td>187</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other ACC Unit Months</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All other ACC units not categorized above</td>
<td>48</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,744</td>
<td>3,621</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,452,745</td>
<td>$1,452,745</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$8.21</td>
<td>$8.49</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$29,728</td>
<td>$30,742</td>
</tr>
</tbody>
</table>

### Add-Ons:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$427</td>
<td>$427</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$548</td>
<td>$737</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,825</td>
<td>$4,825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,976</td>
<td>$14,976</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,488</td>
<td>$7,488</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$28,264</td>
<td>$28,453</td>
</tr>
</tbody>
</table>

### Total Formula Expenses:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,510,737</td>
<td>$1,511,940</td>
</tr>
</tbody>
</table>

### Part B. Formula Income:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$66.51</td>
<td>$66.51</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.51</td>
<td>$66.51</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$240,833</td>
<td>$240,833</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,269,904</td>
<td>$1,271,107</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$548</td>
<td>$737</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,269,904</td>
<td>$1,271,107</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,271,107</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$141,349</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$10,188</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,119,570</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002114D

This letter obligates $341,287 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:

01/01/2014 to 12/31/2014

### 3. Type of Submission:

☑ Original  
Revision No.____

### 4. ACC Number:

ACCPR-43

### 5. Fiscal Year End:

☐ 12/31  ☑ 3/31  ☑ 6/30  ☐ 9/30

### 6. Operating Fund Project Number:

R Q 0 0 5 0 1 0 0 2 1

### 7. DUNS Number:

142540090

### 8. ROFO Code:

0446

### Financial Analyst:

JUAN M. RIVERA

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>508</td>
<td>0</td>
<td>167</td>
<td>341</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

- First of Month
- Last of Month

#### Vacant Unit Months

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>4,054</td>
<td>4,054</td>
<td>4,054</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,081</td>
<td>4,054</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>338</td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Line No. | Description | Requested by PHA | HUD Modifications |

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,637,297</td>
<td>$1,637,297</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$45.07</td>
<td>$45.07</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$183,931</td>
<td>$183,931</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$29,002</td>
<td>$29,002</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$919</td>
<td>$919</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$8,450</td>
<td>$8,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$16,324</td>
<td>$16,324</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$8,162</td>
<td>$8,162</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$62,857</td>
<td>$63,205</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Formula Expenses</td>
<td>$1,884,085</td>
<td>$1,884,433</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$79.31</td>
<td>$79.31</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$79.31</td>
<td>$79.31</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$323,664</td>
<td>$323,664</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,560,421</td>
<td>$1,560,769</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$919</td>
<td>$1,267</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,560,421</td>
<td>$1,560,769</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,560,769</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$173,560</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$12,509</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,374,700</td>
<td></td>
</tr>
</tbody>
</table>
Honorable Miguel B. Hernandez Vivoni  
Executive Director (Acting)  
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002214D

This letter obligates $315,328 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:
01/01/2014 to 12/31/2014

### 3. Type of Submission:
- **Original**
- **Revision No.**

### 4. ACC Number:
ACCPR-43

### 5. Fiscal Year End:
- [ ] 12/31  
- [ ] 3/31  
- [x] 6/30  
- [ ] 9/30

### 6. Operating Fund Project Number:
HUD Use Only

### 7. DUNS Number:
142540090

### 8. ROFO Code:
0446

### Financial Analyst:
JESUS R. GIMENEZ

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>0</td>
<td>0</td>
<td>300</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months
- **01** Occupied dwelling units - by public housing eligible family under lease  
  - Column A: 3,474  
  - Column B: 3,474  
  - Column C: 3,474
- **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **04** New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0

#### Vacant Unit Months
- **05** Units undergoing modernization  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **06** Special use units  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **07** Units vacant due to litigation  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **08** Units vacant due to disasters  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **09** Units vacant due to casualty losses  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **10** Units vacant due to changing market conditions  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **11** Units vacant and not categorized above  
  - Column A: 126  
  - Column B: 126  
  - Column C: 126

#### Other ACC Unit Months
- **12** Units eligible for asset repositioning fee and still on ACC (occupied or vacant)  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
- **13** All other ACC units not categorized above  
  - Column A: 0  
  - Column B: 0  
  - Column C: 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>108</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,582</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>290</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,437,098</td>
<td>$1,437,098</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$154,778</td>
<td>$154,778</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>3,004</td>
<td>3,004</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>501</td>
<td>576</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>7,250</td>
<td>7,250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>7,200</td>
<td>7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$32,355</td>
<td>$32,430</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$50.88</td>
<td>$50.88</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$50.88</td>
<td>$50.88</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,441,979</td>
<td>$1,442,054</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>501</td>
<td>576</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,441,979</td>
<td>$1,442,054</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,442,054</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$160,358</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,558</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,270,138</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501002314D

This letter obligates $199,441 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

### CY 2014

#### Operating Fund

**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:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:

01/01/2014 to 12/31/2014

#### 3. Type of Submission:

- Original
- Revision No.____

#### 4. ACC Number:

ACCPR-43

#### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

#### 6. Operating Fund Project Number:

R Q 0 0 5 0 1 0 0 2 3

#### 7. DUNS Number:

142540090

#### 8. ROFO Code:

0446

#### Financial Analyst:

Blanca E Rosario

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>298</td>
<td>0</td>
<td>0</td>
<td>298</td>
</tr>
<tr>
<td>02</td>
<td>2,232</td>
<td>0</td>
<td>0</td>
<td>2,232</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>21</td>
<td>0</td>
<td>0</td>
<td>21</td>
</tr>
<tr>
<td>06</td>
<td>24</td>
<td>0</td>
<td>0</td>
<td>24</td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>28</td>
<td>0</td>
<td>0</td>
<td>28</td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>1,247</td>
<td>0</td>
<td>0</td>
<td>1,247</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 6/30/2013</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>24</td>
<td>24</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>3,576</td>
<td>2,412</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>186</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td><strong>PUM project expense level (PEL)</strong></td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$967,694</td>
<td>$967,694</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL):

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$12.50</td>
<td>$18.53</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$30,150</td>
<td>$44,694</td>
</tr>
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</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,581</td>
<td>$5,581</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$346</td>
<td>$572</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,650</td>
<td>$4,650</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,304</td>
<td>$14,304</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,152</td>
<td>$7,152</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$32,033</td>
<td>$32,259</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,029,877</td>
<td>$1,044,647</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$54.96</td>
<td>$54.96</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$54.96</td>
<td>$54.96</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong></td>
<td>$132,564</td>
<td>$132,564</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$346</td>
<td>$572</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$897,313</td>
<td>$912,083</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$912,083</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$101,425</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$7,310</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$803,348</td>
</tr>
</tbody>
</table>

---

Page 2
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002414D

This letter obligates $107,893 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

<table>
<thead>
<tr>
<th>Section 1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Name and Address of Public Housing Agency:</strong></td>
</tr>
<tr>
<td>Puerto Rico Public Housing Administration</td>
</tr>
<tr>
<td>PO Box 363188</td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
</tr>
</tbody>
</table>

| **2. Funding Period:** |
| 01/01/2014 to 12/31/2014 |

| **3. Type of Submission:** |
| Original |

| **4. ACC Number:** |
| ACCPR-43 |

| **5. Fiscal Year End:** |
| 12/31 |

| **6. Operating Fund Project Number:** |
| RQ00501024 |

| **7. DUNS Number:** |
| 142540090 |

| **8. ROFO Code:** |
| 0446 |

| **Financial Analyst:** |
| Juan O. Rodriguez |

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>113</td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>113</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,324</td>
<td>1,324</td>
<td>1,324</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

| 05       | Units undergoing modernization                                                                                                              | 0                    | 0                                   |               |
| 06       | Special use units                                                                                                                         | 24                   |                                     |               |
| 06a      | Units on Line 02 that are occupied by police officers and that also qualify as special use units                                         |                      |                                     |               |
| 07       | Units vacant due to litigation                                                                                                             | 0                    | 0                                   |               |
| 08       | Units vacant due to disasters                                                                                                              | 0                    | 0                                   |               |
| 09       | Units 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                    |                                     |               |

### 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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,356</td>
<td>1,356</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>110</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

##### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$544,027</td>
<td>$544,027</td>
</tr>
</tbody>
</table>

##### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$56.58</td>
<td>$56.58</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$76,722</td>
<td>$76,722</td>
</tr>
</tbody>
</table>

##### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,977</td>
<td>$5,977</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$203</td>
<td>$203</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,750</td>
<td>$2,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$5,424</td>
<td>$5,424</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,712</td>
<td>$2,712</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,066</td>
<td>$17,066</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$637,815</td>
<td>$637,815</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$106.49</td>
<td>$106.49</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$106.49</td>
<td>$106.49</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$144,400</td>
<td>$144,400</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>(Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$203</td>
<td>$203</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$493,415</td>
<td>$493,415</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$493,415</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$54,868</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,955</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$434,592</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002614D

This letter obligates $298,380 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing
PY 2014

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 2 6

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>294</td>
<td>0</td>
<td>0</td>
<td>294</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,492</td>
<td>3,492</td>
<td>3,492</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>24</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Financial Analyst: ROBERT LUGO

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>3,528</td>
<td>3,528</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>291</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**
- 01 PUM project expense level (PEL) $392.56
- 02 Inflation factor 1.02200
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) $401.20
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) $1,415,434

**Utilities Expense Level (UEL)**
- 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) $11.43
- 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) $40,325

**Add-Ons**
- 07 Self-sufficiency $0
- 08 Energy loan amortization $0
- 09 Payment in lieu of taxes (PILOT) $6,424
- 10 Cost of independent audit $529
- 11 Funding for resident participation activities $7,275
- 12 Asset management fee $14,112
- 13 Information technology fee $7,056
- 14 Asset repositioning fee $0
- 15 Costs attributable to changes in federal law, regulation, or economy $0
- 16 **Total Add-Ons** (Sum of Part A, Lines 07 through 15) $35,396

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16) $1,491,155

#### Part B. Formula Income

- 01 PUM formula income $35.90
- 02 PUM change in utility allowances $0
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) $35.90
- 04 **Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B) $126,655

#### Part C. Other Formula Provisions

- 01 Moving-to-Work (MTW) $0
- 02 Transition funding $0
- 03 Other $0
- 04 **Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03) $0

#### Part D. Calculation of Formula Amount

- 01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) $1,364,500
- 02 Cost of independent audit (Same as Part A, Line 10) $529
- 03 Formula amount (greater of Part D, Lines 01 or 02) $1,364,500

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

- 01 Formula amount (same as Part D, Line 03) $1,364,547
- 02 Adjustment due to availability of funds $151,739
- 03 HUD discretionary adjustments $10,937
- 04 **Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03) $1,201,871
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002714D

This letter obligates $311,712 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period:
   01/01/2014 to 12/31/2014

3. Type of Submission:
   Original

4. ACC Number:
   ACCPR-43

5. Fiscal Year End:
   ☑ 12/31

6. Operating Fund Project Number:
   R Q 0 0 5 0 1 0 0 2 7
   HUD Use Only

7. DUNS Number:
   142540090

8. ROFO Code:
   0446

Financial Analyst:
   LUIS MACHARGO

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>300</td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

#### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td></td>
<td>3,546</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>3,546</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>54</td>
<td>54</td>
<td></td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Unit Months</th>
<th>Total Add-Ons</th>
<th>Total Formula Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>3,600</td>
<td>3,600</td>
<td>3,546</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Unit Months</th>
<th>Total Add-Ons</th>
<th>Total Formula Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL):**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$35.37</td>
<td>$35.37</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$127,332</td>
<td>$127,332</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,061</td>
<td>$9,061</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$538</td>
<td>$234</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,400</td>
<td>$7,400</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$38,599</td>
<td>$38,295</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,610,251</td>
<td>$1,609,947</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$51.23</td>
<td>$51.23</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.23</td>
<td>$51.23</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$184,428</td>
<td>$184,428</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,425,823</td>
<td>$1,425,519</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$538</td>
<td>$234</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,425,823</td>
<td>$1,425,519</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,425,519</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$158,520</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,425</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,255,574</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002814D

This letter obligates $339,155 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

#### Public Reporting Burden for this collection of information is estimated to average 0.75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. 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:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>334</td>
<td>0</td>
<td>0</td>
<td>334</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>22</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months**

- **First of Month**
- **Last of Month**

**Vacant Unit Months**

**Other ACC Unit Months**

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,008</td>
<td>4,008</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,608,010</td>
<td>$1,608,010</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.88</td>
<td>$28.88</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$115,751</td>
<td>$115,751</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$16,714</td>
<td>$16,714</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$217</td>
<td>$205</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$8,300</td>
<td>$8,300</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$16,032</td>
<td>$16,032</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$8,016</td>
<td>$8,016</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons</td>
<td>$49,279</td>
<td>$49,267</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,773,040</td>
<td>$1,773,028</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$55.39</td>
<td>$55.39</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$55.39</td>
<td>$55.39</td>
</tr>
<tr>
<td>Total Formula Income</td>
<td>$222,003</td>
<td>$222,003</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,551,037</td>
<td>$1,551,025</td>
</tr>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$217</td>
<td>$205</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,551,037</td>
<td>$1,551,025</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,551,025</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$172,477</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$12,431</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,366,117</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501002914D

This letter obligates $148,156 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

PHA-Owned Rental Housing

U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.05/31/2014)

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: Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: ☑ Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 1 0 0 2 9

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Linda Haigler

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>150</td>
<td>0</td>
<td>0</td>
<td>150</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

01 Occupied dwelling units - by public housing eligible family under lease
1,655 1,655 1,655

02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing
0 0 0

03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13
0 0 0

04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy
0 0 0

Vacant Unit Months

05 Units undergoing modernization
128 128

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 0

07 Units vacant due to litigation
0 0

08 Units vacant due to disasters
0 0

09 Units 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

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
### Section 3

**Calculations Based on Unit Months:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,800</td>
<td>1,800</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>138</td>
</tr>
</tbody>
</table>

**Special Provision for Calculation Of Utilities Expense Level:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$722,160</td>
<td>$722,160</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$17.77</td>
<td>$17.77</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$31,986</td>
<td>$31,986</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,029</td>
<td>$3,029</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,450</td>
<td>$3,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,600</td>
<td>$3,600</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$17,549</td>
<td>$17,663</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$771,695</td>
<td>$771,809</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$52.37</td>
<td>$52.37</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$52.37</td>
<td>$52.37</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$94,266</td>
<td>$94,266</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$270</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$677,429</td>
<td>$677,543</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$677,543</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$75,344</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$5,430</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$596,769</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501003014D

This letter obligates $226,293 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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)

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: HUD Use Only

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Hildamar Ortiz

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>196</td>
<td>0</td>
<td>0</td>
<td>196</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>23</td>
<td>23</td>
<td>23</td>
<td>23</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$943,622</td>
<td>$943,622</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$135,710</td>
<td>$135,710</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,724</td>
<td>$2,724</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$194</td>
<td>$92</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,850</td>
<td>$4,850</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,408</td>
<td>$9,408</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,704</td>
<td>$4,704</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$21,880</strong></td>
<td><strong>$21,778</strong></td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$28.16</td>
<td>$28.16</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$28.16</td>
<td>$28.16</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$66,232</strong></td>
<td><strong>$66,232</strong></td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,034,980</td>
<td>$1,034,878</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$194</td>
<td>$92</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,034,980</td>
<td>$1,034,878</td>
</tr>
</tbody>
</table>

**Part E. Calculation of Operating Subsidy (HUD Use Only)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,034,878</td>
<td>$1,034,878</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$115,080</td>
<td>$115,080</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,294</td>
<td>$8,294</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$911,504</td>
<td>$911,504</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003114D

This letter obligates $218,777 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

<table>
<thead>
<tr>
<th>Section 1</th>
</tr>
</thead>
</table>
| **1. Name and Address of Public Housing Agency:** | **Puerto Rico Public Housing Administration**  
**PO Box 363188**  
**San Juan, PR 00936** |
| **2. Funding Period:** | **01/01/2014 to 12/31/2014** |
| **3. Type of Submission:** | **Original** |
| **4. ACC Number:** | **ACCPR-43** |
| **5. Fiscal Year End:** | **6/30** |
| **6. Operating Fund Project Number:** | | **R Q 0 0 5 0 1 0 0 3 1** |
| **7. DUNS Number:** | **142540090** |
| **8. ROFO Code:** | **0446** |

## Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>152</td>
<td>0</td>
<td>0</td>
<td>152</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,810</td>
<td></td>
<td></td>
<td>1,810</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>14</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$731,789</td>
<td>$731,789</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$334,978</td>
<td>$334,978</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,783</td>
<td>$2,783</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,775</td>
<td>$3,775</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,296</td>
<td>$7,296</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,648</td>
<td>$3,648</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,774</td>
<td>$17,774</td>
</tr>
</tbody>
</table>

### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,084,541</td>
<td>$1,084,541</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$46.07</td>
<td>$46.07</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$46.07</td>
<td>$46.07</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$84,032</td>
<td>$84,032</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,000,509</td>
<td>$1,000,509</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$272</td>
<td>$272</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,000,509</td>
<td>$1,000,509</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,000,509</td>
<td>$1,000,509</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$111,258</td>
<td>$111,258</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,019</td>
<td>$8,019</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$881,232</td>
<td>$881,232</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003214D

This letter obligates $254,446 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
## Operating Fund
### Calculation of Operating Subsidy
#### PHA-Owned Rental Housing

**Operating Fund**

**Calculation of Operating Subsidy**

**U.S. Department of Housing and Urban Development**

**Office of Public and Indian Housing**

**CY 2014**

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**Public Reporting Burden**

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

<table>
<thead>
<tr>
<th>1. Name and Address of Public Housing Agency:</th>
<th>2. Funding Period: 01/01/2014 to 12/31/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico Public Housing Administration</td>
<td></td>
</tr>
<tr>
<td>PO Box 363188</td>
<td></td>
</tr>
<tr>
<td>San Juan, PR 00936</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Type of Submission:</th>
<th>6. Operating Fund Project Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Original</td>
<td>RQ00501032</td>
</tr>
<tr>
<td>Revision No.</td>
<td>HUD Use Only</td>
</tr>
</tbody>
</table>

**ACC Number:** ACCPR-43

**4. Fiscal Year End:** 01/01/2014 to 12/31/2014

<table>
<thead>
<tr>
<th>5. Fiscal Year End:</th>
<th>7. DUNS Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31</td>
<td>142540090</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>8. ROFO Code:</th>
<th>Financial Analyst:</th>
</tr>
</thead>
<tbody>
<tr>
<td>0446</td>
<td>LUIS MACHARGO</td>
</tr>
</tbody>
</table>

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>250</td>
<td>0</td>
<td>0</td>
<td>250</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,367</td>
<td>2,367</td>
<td>2,367</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>2,367</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>600</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>33</td>
<td>33</td>
<td>33</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>33</td>
<td>33</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,000</td>
<td>3,000</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>197</td>
<td>197</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

- **Project Expense Level (PEL)**
  - 01 PUM project expense level (PEL) | $392.56 | $392.56 |
  - 02 Inflation factor | 1.02200 | 1.02200 |
  - 03 PUM inflated PEL (Part A, Line 01 times Line 02) | $401.20 | $401.20 |
  - 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) | $1,203,600 | $1,203,600 |

- **Utilities Expense Level (UEL)**
  - 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | $16.71 | $16.71 |
  - 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $50,130 | $50,130 |

- **Add-Ons**
  - 07 Self-sufficiency | $0 | $0 |
  - 08 Energy loan amortization | $0 | $0 |
  - 09 Payment in lieu of taxes (PILOT) | $3,371 | $3,371 |
  - 10 Cost of independent audit | $449 | $576 |
  - 11 Funding for resident participation activities | $4,925 | $4,925 |
  - 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 Total Add-Ons (Sum of Part A, Lines 07 through 15) | $26,745 | $26,872 |
  - 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | $1,280,475 | $1,280,602 |

#### Part B. Formula Income

- 01 PUM formula income | $38.99 | $38.99 |

#### Part C. Other Formula Provisions

- 01 Moving-to-Work (MTW) | $0 | $0 |
- 02 Transition funding | $0 | $0 |
- 03 Other | $0 | $0 |
- 04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | $0 | $0 |

#### Part D. Calculation of Formula Amount

- 01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | $1,163,505 | $1,163,632 |
- 02 Cost of independent audit (Same as Part A, Line 10) | $449 | $576 |
- 03 Formula amount (greater of Part D, Lines 01 or 02) | $1,163,505 | $1,163,632 |

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

- 01 Formula amount (same as Part D, Line 03) | $1,163,632 |
- 02 Adjustment due to availability of funds | $129,398 |
- 03 HUD discretionary adjustments | $9,326 |
- 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | $1,024,908 |
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003314D

This letter obligates $323,515 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30

6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 3 3

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
ROBERT LUGO

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Occupied Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,590</td>
<td>3,590</td>
<td>3,590</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>10</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
13 All other ACC units not categorized above | 0 |
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>299</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,444,320</td>
<td>$1,444,320</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$26.61</td>
<td>$26.61</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$95,796</td>
<td>$95,796</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,579</td>
<td>$1,579</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$541</td>
<td>$346</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$7,475</td>
<td>$7,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$14,400</td>
<td>$14,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,200</td>
<td>$7,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$31,195</td>
<td>$31,000</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$25.45</td>
<td>$25.45</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$25.45</td>
<td>$25.45</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$91,620</td>
<td>$91,620</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,479,891</td>
<td>$1,479,496</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$541</td>
<td>$346</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,479,691</td>
<td>$1,479,496</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,479,496</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$164,522</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$11,858</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$1,303,116</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003414D

This letter obligates $234,875 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

1. Name and Address of Public Housing Agency:

Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: 
   - Original
   - Revision No.____

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 1 0 0 3 4

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: JUAN M. RIVERA

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>231</td>
<td>+</td>
<td>-</td>
<td>231</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+</td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+</td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>+</td>
<td>-</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

#### Vacant Unit Months

- 05 Units undergoing modernization
- 06 Special use units

#### Other ACC Unit Months

- 12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line 01</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 02</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Inflation factor</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 03</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 04</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line 05</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 06</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line 01</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 02</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 03</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 04</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line 01</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 02</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Transition funding</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 03</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>Other</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 04</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line 01</th>
<th>Description</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Line 02</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 03</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line 01</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 02</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 03</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line 04</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003514D

This letter obligates $261,304 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:

01/01/2014 to 12/31/2014

#### 3. Type of Submission:

Original

#### 4. ACC Number:

ACCPR-43

#### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

#### 6. Operating Fund Project Number:

R Q 0 0 S 0 1 0 0 3 5

#### 7. DUNS Number:

142540090

#### 8. ROFO Code:

0446

#### Financial Analyst:

Blanca E. Rosario

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
</tr>
<tr>
<td>-----------</td>
<td>----------</td>
<td>---------------------</td>
<td>-------------------------------</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,917</td>
<td>2,917</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>1,019</td>
<td>1,019</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

First of Month

Last of Month

### ACC Units on 6/30/2013

328
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,936</td>
<td>3,035</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,217,642</td>
<td>$1,217,642</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$12.94</td>
<td>$16.78</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$39,273</td>
<td>$50,927</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$445</td>
<td>$1,044</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$6,075</td>
<td>$6,075</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$15,744</td>
<td>$15,744</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$7,872</td>
<td>$7,872</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$30,136</td>
<td>$30,735</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$34.37</td>
<td>$34.37</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$34.37</td>
<td>$34.37</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$104,313</td>
<td>$104,313</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,182,738</td>
<td>$1,194,991</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$445</td>
<td>$1,044</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,182,738</td>
<td>$1,194,991</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,194,991</td>
<td>$1,194,991</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$132,884</td>
<td>$132,884</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$9,578</td>
<td>$9,578</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,052,529</td>
<td>$1,052,529</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003614D

This letter obligates $322,667 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

C Y 2014

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
RQ0005010036

7. DUNS Number:
142540090

8. ROFO Code:
0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>+</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>370</td>
<td>0</td>
<td>0</td>
<td>370</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>788</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Occupied Unit Months
- First of Month
- Last of Month

Vacant Unit Months
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

Other ACC Unit Months
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>4,440</td>
<td>3,785</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>19</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>20</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>21</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,518,542</td>
<td>$1,518,542</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.74</td>
<td>$18.74</td>
</tr>
<tr>
<td>26</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$70,931</td>
<td>$70,931</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>29</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>30</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>31</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>32</td>
<td>Cost of independent audit</td>
<td>$548</td>
<td>$1,586</td>
</tr>
<tr>
<td>33</td>
<td>Asset management fee</td>
<td>$17,760</td>
<td>$17,760</td>
</tr>
<tr>
<td>34</td>
<td>Information technology fee</td>
<td>$8,880</td>
<td>$8,880</td>
</tr>
<tr>
<td>35</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>36</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>37</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$34,763</td>
<td>$35,801</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>41</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,474,577</td>
<td>$1,475,615</td>
</tr>
<tr>
<td>42</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$548</td>
<td>$1,586</td>
</tr>
<tr>
<td>43</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,474,577</td>
<td>$1,475,615</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>44</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,475,615</td>
</tr>
<tr>
<td>45</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$164,090</td>
</tr>
<tr>
<td>46</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$11,827</td>
</tr>
<tr>
<td>47</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$1,299,698</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501003714D

This letter obligates $97,355 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

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Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

### Section 1

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   R Q 0 0 5 0 1 0 0 3 7
   HUD Use Only

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

---

### Financial Analyst:

JENNIFER RODRIGUEZ

---

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,155</td>
<td>1,155</td>
<td>1,155</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>45</td>
<td>45</td>
<td>45</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Note:**

- Occupied Unit Months:
  - First of Month
  - Last of Month

---

**ACC Units on 6/30/2013:**

- 100

---

**ACC Units on 7/1/2012:**

- 100

---

**Units Added to ACC:**

- 0

---

**Units Deleted from ACC:**

- 0

---

**Financial Analyst:**

JENNIFER RODRIGUEZ

---

Page 1
<table>
<thead>
<tr>
<th>Calculations Based on Unit Months:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
</tr>
<tr>
<td>14</td>
</tr>
<tr>
<td>15</td>
</tr>
<tr>
<td>16</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Special Provision for Calculation Of Utilities Expense Level:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
</tr>
<tr>
<td>17</td>
</tr>
</tbody>
</table>

Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part A. Formula Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project Expense Level (PEL)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$477,829</td>
<td>$477,829</td>
</tr>
<tr>
<td>Utilities Expense Level (UEL)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$3.25</td>
<td>$3.25</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$3,871</td>
<td>$3,871</td>
</tr>
<tr>
<td>Add-Ons</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,336</td>
<td>$3,336</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$261</td>
<td>$261</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$13,197</td>
<td>$13,224</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$494,897</td>
<td>$494,924</td>
</tr>
</tbody>
</table>

Part B. Formula Income                                                                                           |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$41.73</td>
<td>$41.73</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$41.73</td>
<td>$41.73</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$49,700</td>
<td>$49,700</td>
</tr>
</tbody>
</table>

Part C. Other Formula Provisions                                                                                   |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

Part D. Calculation of Formula Amount                                                                               |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$261</td>
<td>$261</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$445,197</td>
<td>$445,224</td>
</tr>
</tbody>
</table>

Part E. Calculation of Operating Subsidy (HUD Use Only)                                                               |

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$445,224</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$49,510</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$3,568</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$392,146</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003814D

This letter obligates $14,379 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 1 0 0 3 8

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>28</td>
<td>28</td>
<td>28</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of operating subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>2,420</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Notes:**
- First of Month
- Last of Month

---

**Financial Analyst:**
- JENNIFER RODRIGUEZ
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td>$392.56</td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,448</td>
<td>1.02200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>$401.20</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>$5.77</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$40,521</td>
<td>$40,521</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$5.77</td>
<td>$139.81</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$583</td>
<td>$14,121</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$372</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$50</td>
<td>$50</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$9,792</td>
<td>$9,792</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$4,896</td>
<td>$4,896</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$14,738</td>
<td>$15,110</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$55,842</td>
<td>$69,752</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$39.54</td>
<td>$39.54</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$39.54</td>
<td>$39.54</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$3,994</td>
<td>$3,994</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$372</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$51,848</td>
<td>$65,758</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$65,758</td>
<td>$7,312</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$527</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$527</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$57,919</td>
<td></td>
</tr>
</tbody>
</table>

Operating Fund Project Number: RQ005010038
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501003914D

This letter obligates $136,434 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

**Public Reporting Burden for this collection of information is estimated to average 0.75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. 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

| Name and Address of Public Housing Agency: | Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Funding Period:</td>
<td>01/01/2014 to 12/31/2014</td>
</tr>
<tr>
<td>Type of Submission:</td>
<td>Original</td>
</tr>
<tr>
<td>Fiscal Year End:</td>
<td>12/31, 3/31, 6/30, 9/30</td>
</tr>
<tr>
<td>Operating Fund Project Number:</td>
<td>RQ005010039</td>
</tr>
<tr>
<td>DUNS Number:</td>
<td>142540090</td>
</tr>
<tr>
<td>ROFO Code:</td>
<td>0446</td>
</tr>
<tr>
<td>Financial Analyst:</td>
<td>JUAN M. RIVERA</td>
</tr>
</tbody>
</table>

### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

**ACC Units on 7/1/2012**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,541</td>
<td>1,541</td>
<td>1,541</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**ACC Units on 6/30/2013**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>14</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>392.56</td>
<td>392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>401.20</td>
<td>401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>651,950</td>
<td>651,950</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>8.06</td>
<td>11.55</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>13,098</td>
<td>18,769</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>3,873</td>
<td>3,873</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>194</td>
<td>461</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>3,200</td>
<td>3,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>9,312</td>
<td>9,312</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>4,656</td>
<td>4,656</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>21,235</td>
<td>21,502</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>686,283</td>
<td>692,221</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>42.02</td>
<td>42.02</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>42.02</td>
<td>42.02</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>686,283</td>
<td>686,283</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>618,000</td>
<td>623,938</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>194</td>
<td>461</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>618,000</td>
<td>623,938</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>623,938</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>69,383</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>5,001</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>549,554</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004014D

This letter obligates $234,012 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

1. Operating Fund Calculation of Operating Subsidy

2. U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

3. CY 2014

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 0 4 0

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>240</td>
<td>0</td>
<td>0</td>
<td>240</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,845</td>
<td>2,845</td>
<td>2,845</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>35</td>
<td>35</td>
<td>35</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,880</td>
<td>2,845</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>237</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,155,456</td>
<td>$1,155,456</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$65.01</td>
<td>$65.01</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$187,229</td>
<td>$187,229</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,724</td>
<td>$9,724</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$429</td>
<td>$429</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,925</td>
<td>$5,925</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$33,358</strong></td>
<td><strong>$33,121</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$1,376,043</strong></td>
<td><strong>$1,375,806</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$106.12</td>
<td>$106.12</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$106.12</td>
<td>$106.12</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$305,626</strong></td>
<td><strong>$305,626</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,070,417</td>
<td>$1,070,180</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$429</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,070,417</td>
<td>$1,070,180</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$1,070,180</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$119,006</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$8,577</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$942,597</strong></td>
<td><strong>$942,597</strong></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004114D

This letter obligates $89,299 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

**3. Type of Submission:**
- Original
- Revision No.:____

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>12/31</td>
<td>3/31</td>
<td>6/30</td>
</tr>
</tbody>
</table>

**6. Operating Fund Project Number:**
R Q 0 0 5 0 1 0 0 4 1

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

**Financial Analyst:**
Amabelle Aponte

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>100</td>
<td>+</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>02</td>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>03</td>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>04</td>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>05 Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>06 Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>07 Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>08 Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>09 Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>10 Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>11 Units vacant and not categorized above</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
</tbody>
</table>

#### Other ACC Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>13 All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,200</td>
<td>1,200</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>99</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

17 Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | 0 |

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$18.35</td>
<td>$18.35</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$22,020</td>
<td>$22,020</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$179</td>
<td>$100</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,475</td>
<td>$2,475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,854</td>
<td>$9,775</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$513,314</td>
<td>$513,235</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$87.38</td>
<td>$87.38</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$87.38</td>
<td>$87.38</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$104,856</td>
<td>$104,856</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$179</td>
<td>$100</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$408,458</td>
<td>$408,379</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$408,379</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$45,412</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$3,273</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$359,694</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004214D

This letter obligates $44,075 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing  

**Section 1**

1. Name and Address of Public Housing Agency: Puerto Rico Public Housing Administration  
   PO Box 363188  
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 1 0 0 4 2

7. DUNS Number: 142540090

8. ROFO Code: 0446

**Financial Analyst:** JUAN M. RIVERA

---

**Section 2**

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>52</td>
<td>0</td>
<td>0</td>
<td>52</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

<table>
<thead>
<tr>
<th>Occupied Unit Months</th>
<th>Vacant Unit Months</th>
<th>Other ACC Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>First of Month</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last of Month</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**ACC Units on 6/30/2013**

<table>
<thead>
<tr>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>604</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
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<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>20</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**U.S. Department of Housing and Urban Development**  
Office of Public and Indian Housing  

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>624</td>
<td>623</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>50</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$249,948</td>
<td>$249,948</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$28.94</td>
<td>$28.94</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$18,030</td>
<td>$18,061</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$4,394</td>
<td>$4,394</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$92</td>
<td>$261</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$2,496</td>
<td>$2,496</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$1,248</td>
<td>$1,248</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,480</td>
<td>$9,649</td>
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</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula income</td>
<td>$122.14</td>
<td>$122.14</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$122.14</td>
<td>$122.14</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$76,093</td>
<td>$76,093</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$92</td>
<td>$261</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$201,365</td>
<td>$201,565</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$201,565</td>
<td>$201,565</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$22,414</td>
<td>$22,414</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$0</td>
<td>$1,616</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$177,535</td>
<td>$177,535</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004314D

This letter obligates $351,689 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,655</td>
<td>0</td>
<td>3,655</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
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<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>41</td>
<td></td>
<td>41</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 1 0 0 4 3

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

### Section 2

**Calculation of 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**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>02</td>
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<td>04</td>
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<tr>
<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
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<td>01</td>
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<td>01</td>
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<td>04</td>
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<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
<td></td>
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<tr>
<td>01</td>
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<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
<td></td>
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<tr>
<td>01</td>
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<td></td>
</tr>
<tr>
<td>01</td>
<td>02</td>
<td>03</td>
<td>04</td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - Units undergoing modernization
  - Special use units
  - Units on Line 02 that are occupied by police officers and that also qualify as special use units
  - Units vacant due to litigation
  - Units vacant due to disasters
  - Units vacant due to casualty losses
  - Units vacant due to changing market conditions
  - Units vacant and not categorized above

- **Other ACC Unit Months**
  - Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
  - All other ACC units not categorized above
## Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,696</td>
<td>3,696</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>305</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,482,835</td>
<td>$1,482,835</td>
</tr>
</tbody>
</table>

### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$38.33</td>
<td>$38.33</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$141,668</td>
<td>$141,668</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,423</td>
<td>$1,423</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$163</td>
<td>$163</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$7,625</td>
<td>$7,625</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$14,784</td>
<td>$14,784</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$7,392</td>
<td>$7,392</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$31,387</td>
<td>$31,439</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$12.88</td>
<td>$12.88</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$12.88</td>
<td>$12.88</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$47,604</td>
<td>$47,604</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$163</td>
<td>$215</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,608,286</td>
<td>$1,608,338</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,608,338</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$178,849</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$12,891</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,416,598</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Miguel B. Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004414D

This letter obligates $210,777 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary, Office of Public Housing and Voucher Programs
## Section 1

### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:
01/01/2014 to 12/31/2014

### 3. Type of Submission:
- Original
- Revision No.: 

### 4. ACC Number:
ACCPR-43

### 5. Fiscal Year End:
- 12/31
- 3/31
- 6/30
- 9/30

### 6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 4 4

### 7. DUNS Number:
142540090

### 8. ROFO Code:
0446

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>208</td>
<td>+0</td>
<td>-0</td>
<td>208</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months:**
  - First of Month
  - Last of Month

### Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,396</td>
<td>2,396</td>
<td>2,396</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>2,396</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

### Units eligible for asset repositioning fee and still on ACC (occupied or vacant)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### All other ACC units not categorized above

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Line No.</td>
<td>Description</td>
<td>Requested by PHA</td>
<td>HUD Modifications</td>
</tr>
<tr>
<td>---------</td>
<td>-----------------------------------------------------------------------------</td>
<td>------------------</td>
<td>------------------</td>
</tr>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Project Expense Level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>$1.02200</td>
<td>$1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$991,365</td>
<td>$991,365</td>
</tr>
<tr>
<td></td>
<td>Utilities Expense Level (UEL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$56.62</td>
<td>$56.62</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$138,524</td>
<td>$139,908</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,765</td>
<td>$5,765</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$357</td>
<td>$115</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,992</td>
<td>$4,992</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$26,098</td>
<td>$25,856</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,155,987</td>
<td>$1,157,129</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$78.19</td>
<td>$78.19</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$78.19</td>
<td>$78.19</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$193,207</td>
<td>$193,207</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$357</td>
<td>$115</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$962,780</td>
<td>$963,922</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$963,922</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$107,189</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$7,726</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$849,007</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501004514D

This letter obligates $251,384 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and
regulations. By drawing down the funds obligated in this letter, you and your agency are confirming
agreement and 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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:**
   - 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - ACCPR-43

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 1 0 0 4 5

7. **DUNS Number:**
   - 142540090

8. **ROFO Code:**
   - 0446

---

**Section 2**

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months(EUMs)</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,478</td>
<td>2,478</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>33</td>
<td>33</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>129</td>
<td></td>
</tr>
</tbody>
</table>

---

### Other ACC Unit Months

12. Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 |
13. All other ACC units not categorized above | 0 |
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>2,640</strong></td>
<td><strong>2,590</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Add-Ons</strong></td>
<td><strong>$21,390</strong></td>
<td><strong>$21,215</strong></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

- Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee:
  - **0**

### Part A. Formula Expenses

**Project Expense Level (PEL):**

- **01 PUM project expense level (PEL):** $392.56
- **02 Inflation factor:** 1.02200
- **03 PUM inflated PEL (Part A, Line 01 times Line 02):** $401.20
- **04 PEL (Part A, Line 03 times Section 2, Line 15, Column B):** $1,039,108

**Utilities Expense Level (UEL):**

- **05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722):** $52.80
- **06 UEL (Part A, Line 05 times Section 2, Line 15, Column B):** $136,752

**Add-Ons:**

- **07 Self-sufficiency:** $0
- **08 Energy loan amortization:** $0
- **09 Payment in lieu of taxes (PILOT):** $0
- **10 Cost of independent audit:** $375
- **11 Funding for resident participation activities:** $5,175
- **12 Asset management fee:** $10,560
- **13 Information technology fee:** $5,280
- **14 Asset repositioning fee:** $0
- **15 Costs attributable to changes in federal law, regulation, or economy:** $0
- **16 Total Add-Ons (Sum of Part A, Lines 07 through 15):** $21,390

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16):** $1,197,250

### Part B. Formula Income

- **01 PUM formula income:** $19.34
- **02 PUM change in utility allowances:** $0.00
- **03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02):** $19.34
- **04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B):** $50,091

### Part C. Other Formula Provisions

- **01 Moving-to-Work (MTW):** $0
- **02 Transition funding:** $0
- **03 Other:** $0
- **04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03):** $0

### Part D. Calculation of Formula Amount

- **01 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04):** $1,147,159
- **02 Cost of independent audit (Same as Part A, Line 10):** $375
- **03 Formula amount (greater of Part D, Lines 01 or 02):** $1,147,159

### Part E. Calculation of Operating Subsidy (HUD Use Only)

- **01 Formula amount (same as Part D, Line 03):** $1,149,626
- **02 Adjustment due to availability of funds:** $127,840
- **03 HUD discretionary adjustments:** $9,214
- **04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03):** $1,012,572
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501004614D

This letter obligates $263,298 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:** 01/01/2014 to 12/31/2014

**3. Type of Submission:**
- Original
- Revision No.

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**
RQ005010046

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A Unit Months</td>
<td>Column B Eligible Unit Months (EUMs)</td>
<td>Column C Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>2,820</td>
<td>2,820</td>
<td>2,820</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>60</td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,880</td>
<td>2,880</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>60</td>
<td>235</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

---

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,155,456</td>
<td>$1,155,456</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$27.35</td>
<td>$27.35</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$78,768</td>
<td>$78,768</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$2,501</td>
<td>$2,501</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$246</td>
<td>$246</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$5,875</td>
<td>$5,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$11,520</td>
<td>$11,520</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$5,760</td>
<td>$5,760</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$25,902</td>
<td>$25,733</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,260,126</td>
<td>$1,259,957</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$19.39</td>
<td>$19.39</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$19.39</td>
<td>$19.39</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$55,843</td>
<td>$55,843</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$1,204,283</td>
<td>$1,204,114</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$246</td>
<td>$77</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,204,283</td>
<td>$1,204,114</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,204,114</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$1,338,899</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$9,651</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,060,564</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004814D

This letter obligates $298,336 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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#### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

**3. Type of Submission:**
Original

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
12/31

**6. Operating Fund Project Number:**
R Q 0 0 5 0 1 0 0 4 8

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

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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:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>304</td>
<td>0</td>
<td>0</td>
<td>304</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,377</td>
<td>3,377</td>
<td>3,377</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>

---

**Financial Analyst:**
JUAN M. RIVERA

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(Additional notes regarding data collection and confidentiality are provided at the bottom of the page.)
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,411,823</td>
<td>$1,411,823</td>
</tr>
<tr>
<td>Utilities Expense Level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$26.11</td>
<td>$27.07</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$91,881</td>
<td>$95,259</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,092</td>
<td>$10,092</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$529</td>
<td>$194</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$7,025</td>
<td>$7,025</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$14,592</td>
<td>$14,592</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$7,296</td>
<td>$7,296</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$39,534</td>
<td>$39,199</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$51.70</td>
<td>$51.70</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$51.70</td>
<td>$51.70</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$181,932</td>
<td>$181,932</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$529</td>
<td>$194</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$1,361,306</td>
<td>$1,364,349</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$1,364,349</td>
<td>$1,364,349</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$151,718</td>
<td>$151,718</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$10,935</td>
<td>$10,935</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$1,201,696</td>
<td>$1,201,696</td>
</tr>
</tbody>
</table>

### Calculations Based on Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,648</td>
<td>3,519</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>281</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption includes on Line 01 of form HUD 52722 and that were removed from lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501004914D

This letter obligates $40,282 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: RQ005010049

7. DUNS Number: 142540090

8. ROFO Code: 0446

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>200</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied Unit Months</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 Occupied dwelling units - by public housing eligible family under lease</td>
<td>355</td>
<td>355</td>
<td>355</td>
</tr>
<tr>
<td>02 Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03 New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04 New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06 Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07 Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08 Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09 Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10 Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11 Units vacant and not categorized above</td>
<td>2,045</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13 All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$171,312</td>
<td>$171,312</td>
</tr>
<tr>
<td>05</td>
<td>Utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$6.34</td>
<td>$35.64</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$2,707</td>
<td>$15,218</td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$750</td>
<td>$750</td>
</tr>
<tr>
<td>11</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>12</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>14</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$15,202</td>
<td>$15,534</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$41.79</td>
<td>$41.79</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$41.79</td>
<td>$41.79</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$17,844</td>
<td>$17,844</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$52</td>
<td>$384</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$171,377</td>
<td>$184,220</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$184,220</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$20,486</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$1,476</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$162,258</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005014D

This letter obligates $196,846 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
- Original
- Revision No.____

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
- 12/31
- 3/31
- 6/30
- 9/30

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 5 0

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**
- First of Month
- Last of Month

**Vacant Unit Months**
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**
- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

---

**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 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$962,880</td>
<td>$962,880</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$52,488</td>
<td>$52,488</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,642</td>
<td>$9,642</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$358</td>
<td>$192</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,975</td>
<td>$4,975</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$29,375</td>
<td>$29,209</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,044,743</td>
<td>$1,044,577</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$60.15</td>
<td>$60.15</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$60.15</td>
<td>$60.15</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$144,360</td>
<td>$144,360</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$358</td>
<td>$192</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$900,383</td>
<td>$900,217</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$900.217</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$100.106</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$7,215</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$792,896</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005114D

This letter obligates $179,001 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original

4. ACC Number: ACCPR-43

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: R Q 0 0 5 0 1 0 0 5 1

7. DUNS Number: 142540090

8. ROFO Code: 0446

Financial Analyst: Amabelle Aponte

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>184</td>
<td></td>
<td>0</td>
<td></td>
<td>0</td>
<td></td>
<td>184</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,304</td>
<td>1,304</td>
<td>1,304</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>896</td>
<td>896</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>8</td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>2,208</strong></td>
<td><strong>1,304</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>109</td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$885,850</td>
<td>$885,850</td>
</tr>
</tbody>
</table>

| Utilities Expense Level (UEL)                    |                  |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | $20.98            | $20.98            |
| 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $46,324           | $46,324           |

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$2,767</td>
<td>$2,767</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$333</td>
<td>$333</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,725</td>
<td>$2,725</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$8,832</td>
<td>$8,832</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$4,416</td>
<td>$4,416</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$19,073</td>
<td>$18,932</td>
</tr>
</tbody>
</table>

| Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | $951,247 | $951,106 |

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$60.01</td>
<td>$60.01</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$60.01</td>
<td>$60.01</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$132,502</td>
<td>$132,502</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$333</td>
<td>$192</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$818,745</td>
<td>$818,604</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$818,604</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td></td>
<td>$91,030</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td></td>
<td>$6,561</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$721,013</td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501005214D

This letter obligates $157,764 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period: 01/01/2014 to 12/31/2014

3. Type of Submission: Original
4. ACC Number: ACCPR-43
5. Fiscal Year End: 12/31
6. Operating Fund Project Number: R Q 0 0 5 0 1 0 0 5 2

7. DUNS Number: 142540090
8. ROFO Code: 0446

Financial Analyst: JESUS R. GIMENEZ

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>168</td>
<td>0</td>
<td>0</td>
<td>168</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>1,997</td>
<td>1,997</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
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<tr>
<td>11</td>
<td>7</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. 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.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,016</td>
<td>1,997</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$808,819</td>
<td>$808,819</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.07</td>
<td>$11.07</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$22,317</td>
<td>$22,317</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,949</td>
<td>$8,949</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$304</td>
<td>$165</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,150</td>
<td>$4,150</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$8,064</td>
<td>$8,064</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,032</td>
<td>$4,032</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$25,499</td>
<td>$25,360</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula income</td>
<td>$66.97</td>
<td>$66.97</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.97</td>
<td>$66.97</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$135,012</td>
<td>$135,012</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$304</td>
<td>$165</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$721,623</td>
<td>$721,484</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$721,484</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$80,230</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,783</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$635,471</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005314D

This letter obligates $74,024 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
### Section 1

#### 1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

#### 2. Funding Period:
01/01/2014 to 12/31/2014

#### 3. Type of Submission:
Original

#### 4. ACC Number:
ACCPR-43

#### 5. Fiscal Year End:
01/01/2014 to 12/31/2014

#### 6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 5 3

#### 7. DUNS Number:
142540090

#### 8. ROFO Code:
0446

### Section 2

#### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>97</td>
<td>0</td>
<td>0</td>
<td>97</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**
- **First of Month**
- **Last of Month**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,164</td>
<td>1,164</td>
<td>1,164</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**
- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

**Other ACC Unit Months**
- Units eligible for asset repositioning fee
- All other ACC units not categorized above
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,164</td>
<td>1,164</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>97</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Expense Level (PEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$466,997</td>
<td>$466,997</td>
</tr>
</tbody>
</table>

| **Utilities Expense Level (UEL)**                                                                                                                                                                            |                  |                   |
| 05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)                                                                                                                                     | $24.25           | $24.25            |
| 06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)                                                                                                                                                 | $28,227          | $28,227           |

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$13,825</td>
<td>$13,825</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$176</td>
<td>$176</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$2,425</td>
<td>$2,425</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$4,656</td>
<td>$4,656</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$2,328</td>
<td>$2,328</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,410</td>
<td>$23,410</td>
</tr>
</tbody>
</table>

| **Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**                           | $518,634         | $518,634          |

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$154.73</td>
<td>$154.73</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$154.73</td>
<td>$154.73</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$180,106</td>
<td>$180,106</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$176</td>
<td>$176</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$338,528</td>
<td>$338,528</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$338,528</td>
<td></td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$37,645</td>
<td></td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$2,713</td>
<td></td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$298,170</td>
<td></td>
</tr>
</tbody>
</table>
OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Honorable Miguel B. Hernandez Vivoni
Executive Director (Acting)
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936-3188

Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. RQ00501005414D

This letter obligates $113,813 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:

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 eLOCCS. Instructions for the use
of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to
Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2014

Section 1

1. Name and Address of Public Housing Agency:
Puerto Rico Public Housing Administration
PO Box 363188
San Juan, PR 00936

2. Funding Period:
01/01/2014 to 12/31/2014

3. Type of Submission:
Original

4. ACC Number:
ACCPR-43

5. Fiscal Year End:
12/31

6. Operating Fund Project Number:
R Q 0 0 5 0 1 0 0 5 4

7. DUNS Number:
142540090

8. ROFO Code:
0446

Financial Analyst:
JENNIFER RODRIGUEZ

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>130</td>
<td>0</td>
<td>0</td>
<td>130</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

- First of Month
- Last of Month

Vacant Unit Months

- Units undergoing modernization
- Special use units
- Units on Line 02 that are occupied by police officers and that also qualify as special use units
- Units vacant due to litigation
- Units vacant due to disasters
- Units vacant due to casualty losses
- Units vacant due to changing market conditions
- Units vacant and not categorized above

Other ACC Unit Months

- Units eligible for asset repositioning fee and still on ACC (occupied or vacant)
- All other ACC units not categorized above

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,512</td>
<td>1,512</td>
<td>1,512</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>36</td>
<td>36</td>
<td>36</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,560</td>
<td>1,560</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>126</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$625,872</td>
<td>$625,872</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$11.04</td>
<td>$11.04</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$17,222</td>
<td>$17,222</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$10,783</td>
<td>$10,783</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$230</td>
<td>$115</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,150</td>
<td>$3,150</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$6,240</td>
<td>$6,240</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,120</td>
<td>$3,120</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,523</td>
<td>$23,408</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Total Formula Expenses</td>
<td>$666,617</td>
<td>$666,502</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$93.60</td>
<td>$93.60</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$93.60</td>
<td>$93.60</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$146,016</td>
<td>$146,016</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$230</td>
<td>$115</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$520,601</td>
<td>$520,486</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$520,486</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$57,878</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,172</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$458,436</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005514D

This letter obligates $109,681 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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:

Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

### 2. Funding Period:

01/01/2014 to 12/31/2014

### 3. Type of Submission:

- Original
- Revision No.

### 4. ACC Number:

ACCPR-43

### 5. Fiscal Year End:

- 12/31
- 3/31
- 6/30
- 9/30

### 6. Operating Fund Project Number:

R Q 0 0 5 0 1 0 0 5 5

### 7. DUNS Number:

142540090

### 8. ROFO Code:

0446

### Financial Analyst:

JENNIFER RODRIGUEZ

## Section 2

### Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>100</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>+ Units Added to ACC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Units Deleted from ACC</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>= ACC Units on 6/30/2013</td>
<td>100</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,179</td>
<td>1,179</td>
<td>1,179</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$481,440</td>
<td>$481,440</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$74.96</td>
<td>$74.96</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$89,952</td>
<td>$89,952</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$181</td>
<td>$134</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,450</td>
<td>$2,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,400</td>
<td>$2,400</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$9,831</td>
<td>$9,784</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$581,223</td>
<td>$581,176</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$66.32</td>
<td>$66.32</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$66.32</td>
<td>$66.32</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$79,584</td>
<td>$79,584</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$181</td>
<td>$134</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$501,639</td>
<td>$501,592</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$501,592</td>
<td>$501,592</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$55,778</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$4,020</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$441,794</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005614D

This letter obligates $154,620 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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

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**Public Reporting Burden** for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   Puerto Rico Public Housing Administration
   PO Box 363188
   San Juan, PR 00936

2. **Funding Period:**
   01/01/2014 to 12/31/2014

3. **Type of Submission:**
   Original

4. **ACC Number:**
   ACCPR-43

5. **Fiscal Year End:**
   ☑️ 12/31
   ☑️ 3/31
   ☑️ 6/30
   ☑️ 9/30

6. **Operating Fund Project Number:**
   HUD Use Only

7. **DUNS Number:**
   142540090

8. **ROFO Code:**
   0446

---

**Section 2**

Calculation of 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**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>162</td>
<td>+162</td>
<td>-0</td>
<td>162</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous month's calculation of operating subsidy</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 06 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>26</td>
<td>+26</td>
<td>-26</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>58</td>
<td>+58</td>
<td>-58</td>
<td>0</td>
</tr>
</tbody>
</table>

---

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>+0</td>
<td>-0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,944</td>
<td>1,944</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td>155</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Line No. | Description                                                                 | Requested by PHA | HUD Modifications |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Project Expense Level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$779,933</td>
<td>$779,933</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$21.53</td>
<td>$21.53</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$41,854</td>
<td>$41,854</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$7,970</td>
<td>$7,970</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$279</td>
<td>$284</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,875</td>
<td>$3,875</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,776</td>
<td>$7,776</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,888</td>
<td>$3,888</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,788</td>
<td>$23,793</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$845,575</td>
<td>$845,580</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$71.23</td>
<td>$71.23</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$71.23</td>
<td>$71.23</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$138,471</td>
<td>$138,471</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$279</td>
<td>$284</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$707,104</td>
<td>$707,109</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$707,109</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$78,632</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,667</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$622,810</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005714D

This letter obligates $69,018 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

#### Section 1

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:**
   - 12/31
   - 3/31
   - 6/30
   - 9/30

6. **Operating Fund Project Number:**
   - R Q 0 0 5 0 1 0 0 5 7

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

9. **Financial Analyst:** ROBERT LUGO

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>960</td>
<td>960</td>
<td>960</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>960</td>
<td>960</td>
<td>960</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$385,152</td>
<td>$385,152</td>
<td></td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$6.34</td>
<td>$6.34</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$6,086</td>
<td>$6,086</td>
<td></td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$145</td>
<td>$415</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,000</td>
<td>$2,000</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,840</td>
<td>$3,840</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,920</td>
<td>$1,920</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,905</td>
<td>$8,175</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$399,143</td>
<td>$399,413</td>
<td></td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$87.27</td>
<td>$87.27</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$87.27</td>
<td>$87.27</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$83,779</td>
<td>$83,779</td>
<td></td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$145</td>
<td>$415</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$315,364</td>
<td>$315,364</td>
<td></td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculations</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$315,364</td>
<td>$315,364</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$35,099</td>
<td>$2,530</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td></td>
<td>$278,005</td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501005814D

This letter obligates $152,644 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

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**Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA’s Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress.**

Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

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#### Section 1

**1. Name and Address of Public Housing Agency:**
Puerto Rico Public Housing Administration  
PO Box 363188  
San Juan, PR 00936

**2. Funding Period:**
01/01/2014 to 12/31/2014

**3. Type of Submission:**
Original

**4. ACC Number:**
ACCPR-43

**5. Fiscal Year End:**
03/31

**6. Operating Fund Project Number:**
R Q 0 0 5 0 1 0 0 5 8

**7. DUNS Number:**
142540090

**8. ROFO Code:**
0446

---

#### Section 2

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>166</td>
<td>0</td>
<td>0</td>
<td>166</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>1,935</td>
<td>0</td>
<td>0</td>
<td>1,935</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

---

#### Categorization of Unit Months:

**Occupied Unit Months**

- First of Month
- Last of Month

---

#### Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>57</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

#### Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,992</td>
<td>1,992</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>161</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$799,190</td>
<td>$799,190</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$24.78</td>
<td>$24.78</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$49,362</td>
<td>$49,362</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,183</td>
<td>$1,183</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$291</td>
<td>$291</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,025</td>
<td>$4,025</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$7,968</td>
<td>$7,968</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,984</td>
<td>$3,984</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$17,451</td>
<td>$17,223</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$866,003</td>
<td>$865,775</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$84.19</td>
<td>$84.19</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$84.19</td>
<td>$84.19</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$167,706</td>
<td>$167,706</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$698,297</td>
<td>$698,069</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$291</td>
<td>$63</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$698,297</td>
<td>$698,069</td>
</tr>
</tbody>
</table>

#### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$698,069</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$77,626</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$5,595</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$614,848</td>
<td></td>
</tr>
</tbody>
</table>
Dear Honorable Hernandez Vivoni:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies, LOCCS/PAS Project No. RQ00501006014D

This letter obligates $66,027 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:


All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and 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 eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

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**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Puerto Rico Public Housing Administration
   - PO Box 363188
   - San Juan, PR 00936

2. **Funding Period:** 01/01/2014 to 12/31/2014

3. **Type of Submission:**
   - Original
   - Revision No.:

4. **ACC Number:** ACCPR-43

5. **Fiscal Year End:** 12/31

6. **Operating Fund Project Number:** R Q 0 0 5 0 1 0 0 6 0

7. **DUNS Number:** 142540090

8. **ROFO Code:** 0446

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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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2012</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>+</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>85</td>
<td>0</td>
<td>0</td>
<td>85</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous calculation of Operating Subsidy</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - 05
  - 06

- **Other ACC Unit Months**
  - 12
  - 13
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,020</td>
<td>1,020</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>85</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$392.56</td>
<td>$392.56</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.02200</td>
<td>1.02200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$401.20</td>
<td>$401.20</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$409,224</td>
<td>$409,224</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$16.34</td>
<td>$16.34</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$16,667</td>
<td>$16,667</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$154</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,125</td>
<td>$2,125</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$4,080</td>
<td>$4,080</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,040</td>
<td>$2,040</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$8,399</td>
<td>$8,245</td>
</tr>
</tbody>
</table>

**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$434,290 (Sum of Part A, Lines 04 plus Line 06 plus Line 16)</td>
<td>$434,136</td>
<td></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$115.99</td>
<td>$115.99</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$115.99</td>
<td>$115.99</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$118,310</td>
<td>$118,310</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$154</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$315,980</td>
<td>$315,826</td>
</tr>
</tbody>
</table>

### Part E. Calculation of Operating Subsidy (HUD Use Only)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$315,826</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$35,121</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$2,531</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$278,174</td>
<td></td>
</tr>
</tbody>
</table>