

Calculation of Subsidies for Operations

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

OMB Approval No. 2577-0029 (exp. 10/31/2008)

Non-Rental Housing

1. Name and Address of Public Housing Agency (PHA)

2. Type of HUD-Assisted Project(s) <input type="checkbox"/> PHA-Owned Turnkey III <input type="checkbox"/> PHA-Owned Mutual Help Homeownership		3. Type of Submission <input type="checkbox"/> Original <input type="checkbox"/> Revision No.
---	--	---

4. ACC Number	5. Operating Fund Project No.(11 Digits)	6. No. of Dwelling Units	7. Unit Months Available (UMA)	8. Fiscal Year Ending:	9. DUNS Number
---------------	--	--------------------------	--------------------------------	------------------------	----------------

Line No.	Description	PHA Request	Modified by HUD
----------	-------------	-------------	-----------------

Part I. PHA-Owned Turnkey III Homeownership (In whole dollars)

01	Enter Break-even amount deficit (line 050 of form HUD-52564; if line 050 is not a deficit, do not submit this form; the HA is not entitled to an operating subsidy)		
02	Enter operating expense amount (line 010 of form HUD-52564)		
03	Enter the lesser of line 01 or line 02 disregarding parentheses		
04	Excess Utilities (line 080 of form HUD-52564)		
05	Nondwelling Rentals (line 090 of form HUD-52564)		
06	Interest on General Fund Investments (line 110 of form HUD-52564)		
07	Other Operating Receipts (line 120 of form HUD-52564)		
08	Total Other Income (sum of lines 04 thru 07)		
09	Operating Subsidy Eligibility before adjustments (line 03 minus line 08). If line 08 is greater than line 03, enter 0 and do not submit this form.		
10	Unfunded eligibility due to proration, if applicable		
11	Other adjustments to eligibility (specify)		
12	Operating subsidy approvable for subject fiscal year (total of lines 09 thru 11)		

HUD Use Only			
13	Amount of operating subsidy approvable for subject fiscal year not funded		
14	Amount of funds obligated in excess of operating subsidy approvable for subject fiscal year		
15	Funds obligated in subject fiscal year (total of lines 12 thru 14; Must be the same as line 690 of form HUD-52564 for the subject fiscal year)		

Part II. PHA-Owned Mutual Help Homeownership

01	Actual cost of Independent Audit (IA)		
02	Administration charge for vacant units		
03	Collection losses for vacated homebuyers with terminated MHO Agreements		
04	Cost of homebuyer counseling program		
05	Cost of training and related travel of PHA staff and commissioners		
06	Cost of professional management contract		
07	Operating costs-unusual circumstances		
08	Operating subsidy eligibility before adjustments (total of lines 01 thru 07)		
09	Unfunded eligibility due to proration, if applicable		
10	Other adjustments to eligibility (specify)		
11	Operating subsidy approvable for subject fiscal year (total of lines 08 thru 10)		

HUD Use Only			
12	Amount of operating subsidy approvable for subject fiscal year not funded		
13	Amount of funds obligated in excess of operating subsidy approvable for subject fiscal year		
14	Funds obligated in subject fiscal year (total of lines 11 thru 13; Must be the same as line 690 of form HUD-52564 for the subject fiscal year)		

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

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

Instructions

Form HUD-53087, Calculation of Subsidies for Operations, Non-Rental Projects, must be used for the following public housing programs: (1) PHA-owned Turnkey III Homeownership Opportunity Program; and (2) Public Housing Authority (PHA)-Owned Mutual Help Homeownership Opportunity Program. A separate form must be submitted for each of the above programs and for each Annual Contributions Contract (ACC) which includes one or more projects under one of the above programs which will be in operation for all or part of the requested budget year. This form must be prepared and submitted to the appropriate HUD Field Office with the form HUD-52564, Operating Budget, and will represent the source document authorizing payment of Operating Subsidy.

Heading. In the spaces provided, enter the following information: (1) the name and address of the PHA, (2) type of HUD-assisted project; (3) type of submission, original or revision; (4) the ACC number; (5) the project number applicable to the corresponding Operating Budget, form HUD-52564. (See paragraph 2 of the Instructions for form HUD-52721, Direct Disbursement Payment Schedule Data.); (6) the total number of units in the project(s); (7) the number of unit months of availability during the requested budget year; (8) the fiscal year ending date of the requested budget year; and the (9) Dunn & Bradstreet Unique Numbering System identification number.

Part I - PHA-Owned Turnkey III Homeownership. Complete Part I only if the form is being submitted for PHA-Owned Turnkey III Homeownership Opportunity Projects.

Line 01 thru 09. Self explanatory.

Line 10. Use only when operating subsidy eligibility is prorated. Enter the unfunded portion (100 percent minus the applicable percentage) of the subject year's eligibility (line 09).

Line 11. Enter other adjustments that will be effected during the subject fiscal year and specify the purpose of each adjustment. Enter an adjustment owed HUD (downward adjustment) in brackets.

Line 12. Enter the total of lines 09 thru 11. (Add amounts shown without brackets and subtract amounts shown with brackets.)

Line 13. Enter the amount, if any, of operating subsidy approvable for the subject fiscal year (line 12), which is not being funded (obligated) at the time (e.g., because sufficient funds have not been assigned to the Field Office).

Line 14. Enter the amount, if any, of operating subsidy funds obligated in an Operating Budget or letter of intent in excess of the amount approvable for the subject fiscal year (line 12) which cannot be deobligated at this time (e.g., because they have already been paid).

Line 15. Total of lines 12 thru 14. (Add amounts shown without brackets and subtract amounts shown with brackets.) The amount entered on this line must be the same as the amount obligated in the corresponding Operating Budget form HUD-52564 (or letter of intent, when approved by HUD Headquarters).

Part II - PHA-Owned Mutual Help Homeownership. Complete Part II only if the form is being submitted for PHA-Owned Mutual Help Homeownership Opportunity Projects.

Line 01 thru 07. Enter eligible costs for which operating subsidy is being requested. Operating subsidy for Collection Losses (line 03) is available only after the PHA has used all available homebuyer credits of the terminated homebuyer. Operating costs resulting from unusual circumstances (line 07) must be approved in advance by HUD prior to payment of operating subsidy.

Line 08. Self explanatory.

Line 09. Use only when operating subsidy eligibility is prorated. Enter the unfunded portion (100 percent minus the applicable percentage) of the subject year's eligibility, line 08. If, however, line 08 is operating subsidy eligibility for IA costs only, do not make an entry on this line.

Line 10. Enter any other adjustments that will be effected during the subject fiscal year and specify the purpose of each adjustment. Enter an adjustment owed HUD (downward adjustment) in brackets.

Line 11. Enter the total of lines 08 thru 10. (Add amounts shown without brackets and subtract amounts shown with brackets).

Line 12. Enter the amount, if any, of operating subsidy approvable for the subject fiscal year (line 11) which is not funded (obligated) at this time (e.g., because sufficient funds have not been subassigned to the Field Office).

Line 13. Enter the amount, if any, of operating subsidy funds obligated in an Operating Budget or letter of intent in excess of the amount approvable for the subject fiscal year (line 11) which cannot be deobligated at this time (e.g., because they have already been paid).

Line 14. Total of lines 11 thru 13. (Add amounts shown without brackets and subtract amounts shown with brackets.) The amount entered on this line must be the same as the amount obligated in the corresponding Operating Budget form HUD-52564 (or letter of intent, when approved by HUD Headquarters).

Signature & Submission of Form HUD-53087. Sign the original form and submit to the Field Office for approval in conjunction with the form HUD-52564.