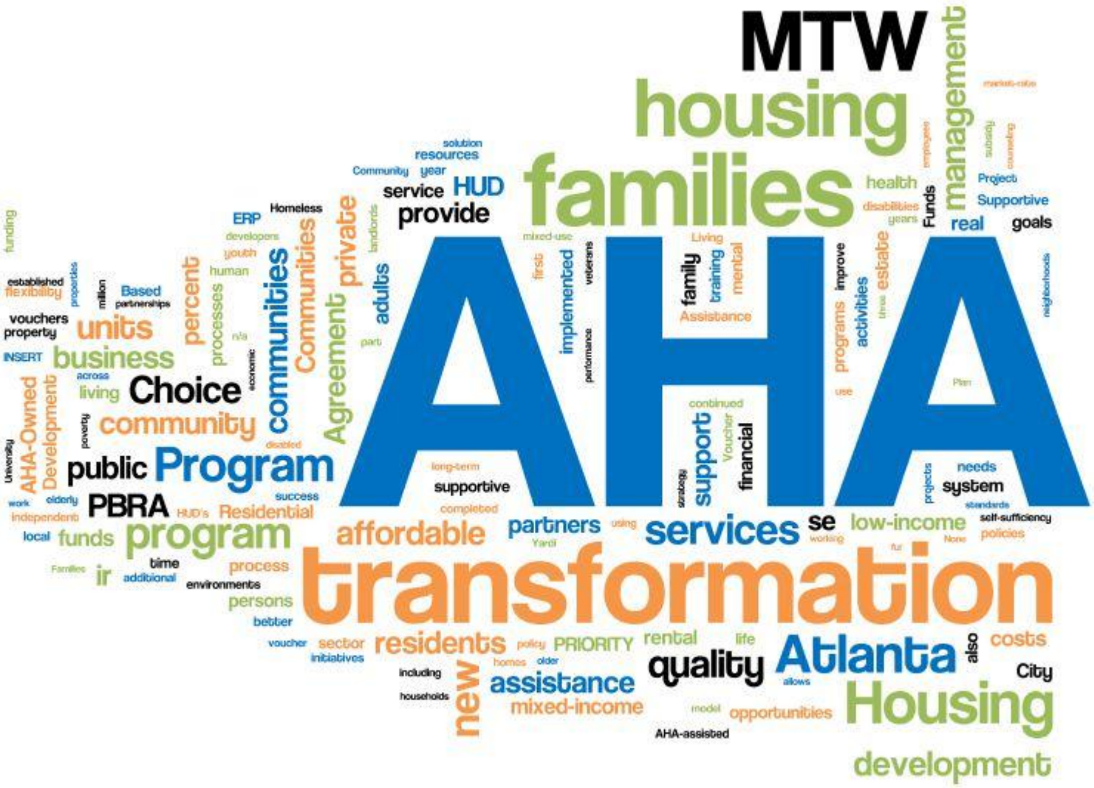


Atlanta Housing Authority

MTW Annual Report

Fiscal Year Ended June 30, 2012

Board Approved
October 1, 2012

For inquiries, please contact us at (404) 892-4700 or strategy@atlantahousing.org

Atlanta Housing Authority Leadership

Board of Commissioners

Daniel Halpern
Chair

Justine Boyd
Vice Chair

James Allen, Jr.

Cecil Phillips

Margaret Paulyne Morgan White

Management Team

Renée Lewis Glover
President and Chief Executive Officer

Vona R. Cox
Vice President
Acquisition Management Services

Charlene Crusoe-Ingram
Chief Human Resources Officer

Joy Fitzgerald
Chief Operating Officer
Real Estate Operations

Gloria J. Green
Chief Legal Officer and General Counsel

Mark Kemp
Senior Vice President
Asset Management

Edward (Mike) Proctor, Ph.D.
Chief Policy Officer

Suzi Reddekopp
Chief Financial Officer

Reneé Bentley Rice
Vice President
Housing Choice Operations

Samir Saini
Chief Information Technology Officer

Tracey Scott
Vice President
Strategy & Innovation

Barney Simms*
Chief External Affairs Officer

**Retired effective September 2012*

Vision

Healthy Mixed-Income Communities;
Healthy Self-Sufficient Families

Mission

Provide quality affordable housing in amenity-rich, mixed-income communities for the betterment of the community

Goals

AHA's business model as a "diversified real estate company with a public mission and purpose" has positioned it to achieve three goals:

- **Quality Living Environments –** Provide quality affordable housing in healthy mixed-income communities with access to excellent quality-of-life amenities.
- **Self-Sufficiency** – (a) Facilitate opportunities for families and individuals to build economic capacity and stability which reduce their dependency on subsidy, ultimately becoming financially independent; (b) facilitate and support initiatives and strategies to support great educational outcomes for children; and (c) facilitate and support initiatives that enable the elderly and persons with disabilities to live independently with enhanced opportunities for aging well.
- **Economic Viability** – Maximize AHA's financial soundness and viability to ensure sustainability.

Guiding Principles

In approaching its work, regardless of the funding source, strategy or programmatic initiative, AHA applies the following guiding principles:

1. End the practice of concentrating low income families in distressed and isolated neighborhoods.
2. Create healthy mixed-use, mixed-income (children-centered) communities using a holistic and comprehensive approach to assure long-term market competitiveness and sustainability of the community and to support excellent outcomes for families, (especially children), with emphasis on excellent, high performing neighborhood schools and high quality-of-life amenities, including first-class retail and green space.
3. Create mixed-income communities with the goal of creating market-rate communities with a seamlessly integrated affordable residential component.
4. Develop communities through public/private partnerships using public and private sources of funding and private sector know-how and real estate market principles.
5. Support AHA-assisted families with strategies and programs that help them achieve their life goals, focusing on financial self-sufficiency and educational advancement of the children with expectations and standards for personal responsibility benchmarked for success.

How to Navigate This Report

In 2004, AHA submitted to HUD its first Business Plan, using its new statutory and regulatory framework pursuant to AHA's MTW Agreement (herein referred to as the "Business Plan"). AHA's Business Plan and its subsequent MTW annual implementation plans on a cumulative basis outline AHA's priority projects, activities and initiatives to be implemented during each fiscal year. Fiscal Year 2012 represents AHA's ninth year of participation in the MTW Demonstration Program. For further details, see Importance of Moving to Work.

This report highlights AHA's MTW-Eligible activities and priorities as identified in the FY 2012 MTW Annual Implementation Plan submitted to HUD, April 12, 2011.

- ***AHA's Impact and Innovations** highlights significant results achieved by AHA as part of the MTW Program during FY 2012.*
- ***Planned Activities from the FY 2012 Plan** summarizes the results of the AHA priority projects, activities and initiatives.*
- ***Appendices** section includes detailed charts, AHA Legacy Attachment B, Ongoing Activities Directory and other HUD reporting requirements.*

Because AHA is engaged in a comprehensive, multi-year Business Transformation, activities associated with the implementation of the transformation initiative are noted with the following icon: See Executive Summary for more background on this major undertaking.

Table of Contents

Importance of Moving to Work

What is MTW?

With the passage of Section 204 of the Omnibus Consolidated Rescissions and Appropriations Act of 1996, Congress created the Moving to Work Demonstration Program (MTW Program) and gave the Secretary of HUD authority to waive both statute and regulations under the U.S. Housing Act of 1937 (1937 Act) by entering into negotiated agreements with up to 30 high performing public housing agencies (to be selected by HUD) so that these agencies could demonstrate how in a less restricted and prescriptive environment, better outcomes for low-income families, the communities, the localities and the nation could be accomplished.

Moving to Work recognized three basic principles: (1) all real estate is local and conditions vary widely throughout the nation; (2) local problem-solving based on the needs, aspirations, market and financial realities in the locality (using a strategic planning framework) would yield substantially better results, and (3) the focus must be on outcomes and not process. With this in mind, Congress authorized the Secretary, through these negotiated agreements, to waive all of the statutory and regulatory provisions under the 1937 Act, except certain core issues: Davis Bacon; Civil Rights laws and Fair Housing; 504, UFAS and Americans with Disabilities laws; and demolition and disposition under Section 18.

> ***MTW Statutory Goals:*** *(1) reduce costs and achieve greater cost effectiveness in federal expenditure; (2) give incentives to families with children where the head of household is working, seeking work or is preparing for work by participating in job training, educational programs or programs that assist people to obtain employment and become economically self-sufficient; and (3) increase housing choices for low-income families.*

Congress wanted to create an environment which encouraged and demanded innovation; creativity; imagination; efficiency; effectiveness and better outcomes for America's low income families, cities and counties and America. Congress also wanted to demonstrate that with greater flexibility more could get accomplished with the same (possibly fewer) resources from HUD. MTW has outperformed Congress's and HUD's expectations and the MTW Program timeline has been extended and expanded beyond 30 housing authorities. Simply put, MTW is the new way of making the HUD programs and funding resources work better in localities and with better results.

Importance of MTW to AHA

AHA applied for and was designated as an MTW agency in 2001. After extensive negotiations, AHA executed its MTW Agreement with HUD, in September 23, 2003, effective as of July 1, 2003. Later, AHA was able to retain the unique provisions under its original agreement when it negotiated its amended and restated MTW Agreement on November 13, 2008 and further amended it on January 16, 2009. The MTW Agreement may be automatically extended for additional ten-year periods, subject to HUD's approval and certain agreed upon conditions.

While regulatory and statutory flexibility are foundational elements of the MTW Program, the Single Fund authority is essential to AHA's financial viability. AHA's MTW Agreement permits AHA to combine its low income operating funds, Housing Choice voucher funds and certain capital funds into an MTW Single Fund or simply, MTW Funds. When converted into MTW Funds, such funds are relieved of their statutory and regulatory strictures and may be used for MTW-Eligible activities as set forth in AHA's Business Plan and its Annual Implementation Plan. AHA's MTW Agreement has enabled AHA to apply private sector business principles to manage resources responsibly and to achieve dramatically better outcomes for AHA-assisted households**. The funding flexibility provided AHA under the MTW Agreement is essential to AHA's continued success and long-term financial viability.**

Goals of MTW

In keeping with the spirit and intent of the MTW Program's statutory goals, AHA established three overarching goals: **Quality Living Environments – Self-Sufficiency – Economic Viability**. To deliver on these three goals, AHA's MTW Agreement effectively uses its MTW flexibility to focus on local strategies and solutions that will have a positive impact on the families AHA serves. From the very beginning of AHA's official status as an MTW agency and as it moves forward, AHA has served and continues to serve substantially the same number of families, a number that has increased over time.

Innovation using MTW

The MTW Single Fund is important because after following a rigorous, participatory strategic planning process, AHA can use its MTW Funds for innovative approaches to meet the local needs that grow out of the planning process and as set forth as AHA's MTW Business Plan. This particularly remarkable feature allows AHA to use Housing Choice funds, the largest portion of the MTW Single Fund, for mission-driven purposes consistent with AHA's three goals and MTW statutory goals. With the MTW Single Fund, AHA is able to pursue opportunities that benefit low-income families that are not available to non-MTW agencies. Unique in this industry, AHA maintains a holistic view of itself as an MTW agency. That is to say, unless otherwise prescribed by Congressional appropriations language, AHA does not separate activities as either MTW or non-MTW. For example, AHA's policy innovations like the work/program requirement are applicable to all families across all AHA programs, except for elderly and disabled persons. The success that AHA has achieved as an innovator, fulfilling the promise of the MTW program envisioned by Congress, is apparent in a review of AHA's many initiatives. For more detail, see *MTW Innovations and Policies*.

Independent Studies of AHA's Atlanta Model

AHA has engaged multiple third-party, academic researchers in evaluating the effectiveness of the Atlanta Model. All the studies examine various aspects of a common objective: to end the practice of concentrating the poor in distressed, isolated neighborhoods by facilitating the development of healthy mixed-use, mixed-income communities that assist families in achieving self-sufficiency. **The studies consistently demonstrate that the Atlanta Model is working and has improved the quality of life for low-income families in the City of Atlanta.**

- Families are better-off due to relocation from environments of concentrated poverty.
- AHA policy changes coupled with investments in families have enabled families to improve their quality of life, income, and access to education.
- As a direct result of AHA's Strategic Revitalization Program, the City of Atlanta's gross domestic product increased by $1.67 billion since March 1996 with the creation of Centennial Place.

For copies of these studies, visit atlantahousing.org

-- Blank Page --

I. Executive Summary

AHA is in the real estate business – leasing, owning, managing, buying, and selling real property. We have a social purpose and mission – assisting, supporting, incenting, and inspiring people to fulfill their God-given human potential.

We live in challenging economic times. Every organization and every family has had to do more with fewer resources. But if necessity is the mother of invention, then adversity is the father of progress.

Because of our strategy over the last 15 years – focused on de-concentrating poverty, relocating families to healthier environments, demolishing the destructive and dysfunctional housing projects, creating mixed-use, mixed-income communities with excellent private sector developers and re-engineering our business systems – AHA is better positioned to face economic headwinds.

AHA's Vision
Healthy Mixed-Income Communities;
Healthy Self-Sufficient Families

Today, AHA is financially sound, a position we work diligently to maintain. We leveraged our assets and intellectual capital and built a solid business model that has enabled AHA to serve more low-income families today than 15 years ago and in much healthier communities. HUD is encouraging agencies across the country to do many of the things that AHA has done and done well.

During this past year we focused on people – our families, our employees, our partners. We stepped up our game and identified areas of the business to improve efficiency and effectiveness, save money and improve customer service.

Painting the picture with numbers

- **21,035 households** served.
- **69 percent** of households were work compliant or deferred with AHA's work/program requirement. Deferred families were supported in a tough economy through their engagement in training and education leading to jobs and self-sufficiency. A culture of work, resiliency and self-reliance has been embraced by our customers.
- **46 students** were awarded over $100,000 in scholarships through AHA's Atlanta Community Scholars Award.
- **234 new affordable rental units** and 24 new market-rate rentals were completed in FY 2012 in AHA-Sponsored mixed-use, mixed-income communities on the sites of former public housing projects.
- **33** low-income, first-time **home-buyers** received down payment assistance from AHA.
- **9,277 households** (**6,878** of whom live in the City of Atlanta) participated in the Housing Choice Voucher Program and received rental subsidy assistance.
- **424 units** added to the affordable housing inventory by private developers working with AHA's Project Based Rental Assistance (PBRA) program.

- We expanded the availability of Supportive Housing – quality developments coupled with wrap-around support services – by **76 units** under PBRA Agreements with private owners to provide housing for vulnerable groups such as homeless persons, veterans, and persons with mental or developmental disabilities. Additionally, we maintained our commitment to the Regional Commission on Homelessness and the United Way by providing housing for **546** formerly homeless individuals or families.
- As evidence of the success of AHA's Aging Well initiatives to improve the quality of life for older and disabled adults, **62 percent** of residents of AHA-Owned Residential Communities are crossing the digital divide using the new computer rooms and services.
- Using Federal stimulus funds and AHA's MTW Funds, we completed **$24.9 million** in renovations to the common areas and exteriors of the 13 AHA-Owned (public housing-assisted) Residential Communities. Added **$1.8 million** in repairs and upgrades to select units.
- Over the past three years, the Housing Choice Voucher Program reduced its processing cycle times by nearly **50 percent** – from 45 days to 24 days from receipt of a landlord's Request for Tenancy Approval (RTA) to contract execution, thus enabling families to lease-up quickly.

These and other successes are highlighted in the enclosed report.

Where some saw limited opportunity, AHA channeled the "new normal" of Federal budget deficits and a recessionary economy into innovation and creativity. We began FY 2012 thinking we might face constraints and ended with a year characterized by growth and promise. How?

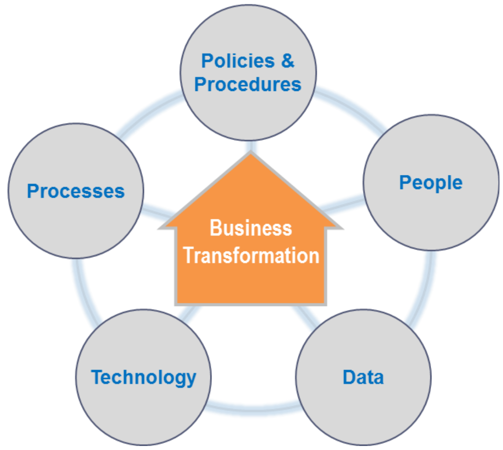
By starting with the individuals and families we serve. The real estate serves a foundational role for individual growth. Ultimately, our purpose is ensuring that our families have the choice to live in quality environments – homes and neighborhoods – that help them thrive. We achieve this purpose by respecting that every person has been blessed with God-given, unlimited human potential.

Transforming the business of helping people

We take our responsibility of service to the community and the families we serve very seriously. Our MTW Agreement has allowed us to be innovative and engage our partners and stakeholders in local problem-solving. This innovation extends to the back-office operations and the way we do business.

Business Transformation prepares AHA for future innovation.

In FY 2011, AHA began a multi-year, comprehensive business transformation to better serve our families and to position AHA as a best-in-class diversified real estate company with a public mission and purpose. In partnership with Boston Consulting Group (BCG), an international strategy and business consulting firm, AHA assessed our business model, strategy and operations from five dimensions: process, policy and procedure, people, technology and data.



During FY 2012 we thoroughly re-engineered the business and began implementing these transformative changes. Throughout this report we have noted pilot programs and phases of the implementation completed thus far (denoted by the following:).

In our first major success, AHA implemented the first phase of the Yardi **Enterprise Resource Planning (ERP) solution** – on-time and as budgeted – and immediately reduced manual, paper invoice approval processes. By the end of FY 2013, we expect to substantially complete the implementation and begin realizing other long-term efficiencies.

We believe innovation and efficiency are the keys to creating greater opportunities for everyone involved in the business of providing affordable housing options in mixed-income communities. Armed with flexibility, creativity, business know-how, innovation and great partners, stakeholders and employees, AHA will continue to successfully meet today's and tomorrow's challenges and fulfill our vision.

Renée Lewis Glover
President and Chief Executive Officer

Families and Individuals are served by AHA…

All Households

21,035 Total Households Served

By All AHA Programs & Investments*

1,943
AHA-Owned Residential Communities

8,940
Mixed-Income Communities
(Section 9 ACC & PBRA)

9,277
Housing Choice Vouchers

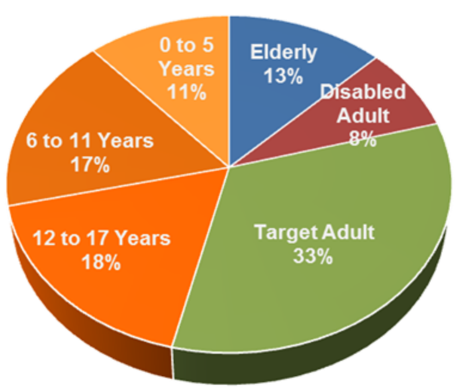
6,878
In City of Atlanta
2,399
Outside Atlanta

546
Supportive Housing Units

329
Homeownership

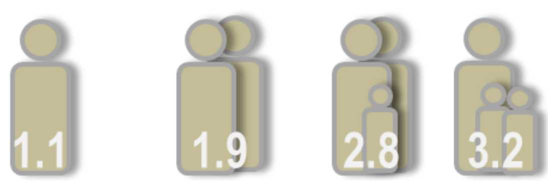
AHA Families

Ages
(AHA-Assisted Households Only)



97%
Very Low Income Households
(≤50% of Area Median Income or ≤$34,650)

Persons per household



AHA-Owned Residential Communities
AHA-Sponsored Mixed-Income Communities
In Atlanta *Outside Atlanta*
Housing Choice Tenant-Based Vouchers

62
Service Providers
partner to provide support services and counseling needed by families and individuals

* Households Served includes AHA-assisted households, plus low-income families living in affordable housing facilitated by AHA's investments. This includes Low-Income Housing Tax Credits, down payment assistance (homeownership), and other services.

…through a variety of housing choices.

Community-Building vision:

Mixed-use, mixed-income, children-centered

Quality residential housing, schools, healthy greenspace, recreation, retail

Communities

AHA-Sponsored communities are new developments created through public-private partnerships on the sites of former public housing projects.

16
AHA-Sponsored Mixed-Use Mixed-Income Communities

AHA-Owned communities use a traditional public housing model. Primarily for elderly and disabled adults.

13
AHA-Owned Residential Communities

1,000+ Acres LAND OWNED BY AHA

Rental Assistance

With its PBRA* program, AHA incents more affordable housing in privately owned mixed-income developments throughout Atlanta.

4,087
PBRA-Assisted Units

Supportive Housing = Housing + Support Services for special needs populations such as disabled persons, homeless, former foster care youth, at-risk families, and veterans.

546
Supportive Housing Units

* PBRA is AHA's unique Project Based Rental Assistance program. See *MTW Innovations & Policies* section for more details.

AHA's Business Lines and Programs

AHA operates the entire agency under the MTW program and facilitates quality affordable housing through five major vehicles as shown below. Each program is designed to leverage AHA's resources – finances, knowledge and experience, grant funds, rental subsidies and land – to expand housing opportunities supported with human development services to serve the housing needs of low-income families in the City of Atlanta.

Housing Opportunities

AHA-Owned Residential Communities	*AHA-Sponsored Mixed-Use, Mixed-Income Communities*	*Mixed-Income Communities using Project Based Rental Assistance (PBRA)*	*AHA's Housing Choice Tenant-Based Voucher Program*
As a result of advancing AHA's Strategic Revitalization Program, since 1994 AHA has demolished or disposed of 30 distressed, obsolete and socially dysfunctional public housing projects. It continues to own 13 public housing-assisted residential properties, including 11 senior high-rise communities and two small family communities. Residents of the high-rise communities are elderly (age 62 or older), near elderly (age 55-61), and non-elderly disabled adults. AHA contracts with professional private **Property Management Companies** (PMCOs) to manage each community in a comprehensive manner in accordance with AHA's goals, policies and priorities. In addition to day-to-day operations and capital improvements, the PMCOs also provide on-site human development services that support AHA's Aging Well strategy to promote independent living at the high-rise communities.	AHA's Strategic Revitalization Program facilitates the creation by **private real estate developers** of market-rate quality mixed-use, mixed-income, children-centered communities on the sites of former public housing projects. The Master Plans for each site envision transformational community-building by: • Developing new mixed-income rental and for-sale units – both affordable and market-rate; • Incorporating great recreational facilities and amenities; • Creating green space and parks; • Providing quality retail and commercial activities; and • Supporting the creation of high performing neighborhood schools (pre-K to high school).	Using the flexibility authorized under its MTW Agreement, AHA created and implemented its own Project Based Rental Assistance Program which utilizes AHA's form of PBRA Agreement and effectively streamlines program activities through site-based administration delivered at the property level. The program leverages the value of a long-term rental assistance arrangement to incent **private real estate developers and owners** to develop quality mixed-income communities. Upon completion of the community, AHA and the Owner enter into a PBRA Agreement for a period up to 15 years to provide rental assistance to eligible residents in the PBRA units covered by AHA's commitment. The PBRA Program has successfully increased the long-term availability of high-quality new and existing affordable units to low-income families in Atlanta.	Housing Choice Tenant-Based Voucher Program offers families the greatest mobility and broader range of choice in selecting where they live. Using an AHA voucher, families can identify quality housing including apartments and single-family homes anywhere in the City of Atlanta with the assurance that they will not have to pay more than 30 percent of adjusted income towards their rent. Families may also choose to use their AHA voucher to move outside the city limits of Atlanta. **Property owners/landlords** of single family homes and apartments manage the properties and enter into landlord/tenant relationships with the families.

Supportive Housing

In connection with and in support of local initiatives addressing the local housing needs of at-risk populations, AHA has made an intentional commitment to ensure that Supportive Housing has a meaningful place in the housing opportunities it makes available to low-income families and individuals. The homeless, persons with disabilities, persons with mental health or developmental disabilities, U.S. military veterans, at-risk families and youth and other targeted groups who are enrolled in supportive services programs require a stable housing arrangement to ensure the effectiveness of supportive services in achieving outcomes. AHA's Supportive Housing Policies allow PBRA Agreements with private Owners who are responsible for providing housing and targeted wrap-around case management and support services.

Human Development Services

Through its network of strategic partners, service providers, and community stakeholders, AHA facilitates the provision of supportive services -- including educational services, disability services, employment services and training, life skills training, homeownership counseling, childcare, mental health services and senior supportive services -- leading to each family's success and progression to the mainstream.

II. AHA's Impact and Innovations

Each fiscal year's accomplishments reflect progressive steps toward making AHA's vision a reality. Over the past nine years as an MTW agency, AHA has creatively used the tools and flexibility afforded by the MTW Agreement to implement housing policy reforms across all programs (see details on MTW-enabled innovations in *MTW Innovations & Policies*).

This year, as set forth in AHA's FY 2012 MTW Implementation Plan, AHA has focused on eight major priorities. Each priority aligns with AHA's goals and is designed to address AHA's unique local challenges.

	FY 2012 Priorities	AHA Goals align with HUD's MTW Goals		
		Quality Living Environment	Self-Sufficiency	Economic Viability
◈	Advance the Master Plans for AHA-sponsored master-planned mixed-use, mixed-income communities.	◆		◆
◈	Evolve AHA's asset management business model.	◆		◆
◈	Re-engineer the administration of the Housing Choice Voucher Program.	◆	◆	◆
◈	Improve the quality of life at AHA-Owned Residential Communities by greening the properties and increasing efficiencies.	◆	◆	◆
◈	Advance the human development strategy through strategic partnerships.		◆	◆
◈	Implement the integrated Enterprise Resource Planning solution.			◆
◈	Streamline AHA's operations and strengthen AHA's financial position through new sources of funding and revenue and by managing costs.		◆	◆
◈	Leverage AHA's human resources.			◆

PRIORITY: Advance the Master Plans for AHA-sponsored master-planned mixed-use, mixed-income communities.

Over the last 18 years, AHA and its private sector development partners have repositioned 16 of its public housing properties into mixed-use, mixed-income communities with a seamless affordable housing component. To date, AHA's revitalization efforts with private development partners have created 4,797 mixed-income rental units (including AHA-assisted units and tax-credit-only units) and 2,157 market-rate rental units. 246 affordable single family homes have been sold to low-income families.

Despite the economic recession, real estate market conditions and the availability of funding, AHA and its partners continued to advance phases for the revitalization developments already underway. Highlights of the FY 2012 investments include the following initiatives.

Creating mixed-income communities

In FY 2012, AHA partnerships facilitated completion of 234 affordable rentals and 24 market-rate rental units. AHA also facilitated 33 affordable homes for sale and an additional nine market-rate homes. Many of the rental units are occupied by AHA-assisted families, and the other affordable units are supported through low-income housing tax credits that benefit additional low-income families. Through communities developed and owned by public/private partnerships and managed by excellent private sector management companies, AHA helped to address the City of Atlanta's need for additional high quality affordable housing in economically integrated environments.

Fostering quality community schools

AHA's community-building strategy is built on a basic tenet: wherever there are great schools, there are thriving neighborhoods. AHA has continued its collaboration with Atlanta Public Schools (APS), its private sector development partners and foundations to foster quality, neighborhood public schools and educational opportunities in mixed-income environments. During FY 2012, several of these partnerships yielded significant results.

- Drew Charter School – the top-rated neighborhood school near **Villages of East Lake** and the first charter school in the City of Atlanta – received approval by the Atlanta Public Schools Board to expand its program through 12th grade. The new Drew Senior Academy supports the "cradle to college" education philosophy. Because of Drew's model as a key success in the community, AHA and other stakeholders provided support for Drew's application for expansion. A proposed state-of-the-art 200,000-square foot facility will be built on the current Villages of East Lake campus with capacity to eventually house 600 students.

- In support of **Centennial Place** Elementary School, AHA and the Integral Group (AHA's master developer for Centennial Place) further advanced a partnership with the Georgia Institute of Technology. The goal is to enhance Centennial's STEM (Science, Technology, Engineering and Math) curriculum by providing Georgia Tech's faculty expertise and student involvement.

- Working in partnership with the Atlanta Public Schools, the Annie E. Casey Foundation, and Sheltering Arms, AHA continued to support the 160+ children enrolled at the world-class Early Childhood Learning Center which serves the **Mechanicsville** community. As part of this ongoing partnership AHA provided financial support to the Early Childhood Learning Center and supported academic excellence at the nearby Dunbar Elementary School.

- To further advance community-building efforts at the **Villages of Carver**, AHA completed negotiation of the sale of land to the Atlanta-Fulton Public Library System for construction of a new, state-of-the-art regional library. Bonds have been issued and final plans are expected in FY 2013.

Green space and neighborhood improvements

Major improvements to Butler Park, adjacent to **Auburn Pointe**, were completed through the collaborative efforts of AHA, the City of Atlanta, the National Recreation and Park Association (NRPA), National PTA, Playcore, Converse, US Tennis Association, and Integral Development Group. The project was recognized nationally by the NRPA at its annual convention as a model for collaborative, urban park development. Because the presence of a park is critical to the quality of life for the residents, AHA invested $800,000 for improvements.

Energy-efficient housing

Parkside at Mechanicsville (Mechanicsville VI phase) was awarded a LEED Silver designation for sustainable design and construction. The first LEED Silver development in AHA's program, this development, located on the site of the former McDaniel Glenn public housing project, includes 132 affordable units and 24 market-rate units. As the latest project in AHA-Sponsored Communities, Parkside at Mechanicsville builds on AHA's experience with ENERGY STAR, EarthCraft and LEED-certified sustainable design and construction. Other sustainable developments in AHA's portfolio include Ashley at Auburn Pointe, Ashley at CollegeTown II, Veranda at Auburn Pointe II and II.

HOPE VI Grant close-outs

Nearly 20 years ago, AHA received its first HOPE VI grants to begin its deconcentration strategy and demolition of dilapidated, outdated, and crumbling public housing developments. AHA has leveraged these funds to support development of mixed-use, mixed-income communities that have led to both better outcomes for families and improvements to the neighborhoods. While the grants provided for some supportive services, through lessons learned, AHA perfected its model to provide intensive coaching and counseling for affected families to improve their quality of life. In FY 2012, AHA successfully submitted financial close-outs to HUD for its remaining HOPE VI revitalization grants for the former public housing projects at Capitol Homes, Harris Homes, Grady Homes, Carver Homes and Perry Homes. Though the technical grant requirements have been met, AHA will use MTW Funds and other sources to continue to advance the community-building strategies as outlined in the Master Plans for each site.

Leveraging public-private partnerships

The financial model for mixed-income, mixed-finance communities is a blend of private sector market principles and public sector safeguards which have become standard parts of the **Atlanta Model.** Public/private partnerships are the key ingredient. AHA leverages its special standing under its charter, its goodwill, its land, its MTW Agreement and HUD grants while the private Development Partner leverages its balance sheet, know-how, brand and track record.

In all cases, the partners align their interests so that both parties are focused on the success of the community. A successful mixed-income, mixed-finance community requires a financial structure that allows low-income families to afford the rents without any reduction in the quality of construction or the community's long-term financial viability. In order to compete for the market-rate renters, the Development Partners build and manage a community with first class amenities that appeal to the high-end of the market. The private market governs the quality, financial feasibility, and the long-term sustainability of the property, because the disposable income of the market-rate renters dictates the level of private investment the community can attract and sustain.

Capital for the project typically includes first mortgage debt and equity from the sale of low income housing tax credits, both secured by the Development Partner who signs the debt instruments and provides the guarantees to the investors in the tax credits. In addition, AHA will typically provide a subordinated, cash flow loan which allows the AHA-assisted units to carry no hard debt and which counts in the tax credit basis. Some tax credit equity is also used to pay a portion of the construction costs. An operating subsidy is then provided by AHA to ensure the continued rent affordability for low-income families.

During FY 2012, AHA's Development Partners were awarded 9% low income housing tax credits for **Veranda at Scholar's Landing** and **Ashley II at Auburn Pointe**. In addition, AHA's Development Partner submitted an application for 9% low income housing tax credits to develop an affordable assisted living community for veterans, which will be the first of its kind in the State of Georgia.

Choice Neighborhoods Planning Grant

In FY 2011 as part of the revitalization of University Homes, AHA applied for and was awarded a $250,000 **Choice Neighborhoods Planning Grant** (CNPG) from HUD for the former University Homes and the surrounding Atlanta University Center (AUC) neighborhood. With a strong emphasis on access to high-quality educational opportunities, the CNPG provides funds to develop plans to transform distressed public housing and surrounding neighborhoods into healthy, sustainable mixed-income neighborhoods.

With its development partners and the Atlanta University Center colleges and universities, AHA engaged Urban Collage, a master-planning consulting firm, to facilitate a 12-month planning and community engagement process. Through more than 20 different meetings such as visioning sessions, focus groups and community cafés, AHA reached out and heard the community and the stakeholders including the former University Homes residents. They helped to inform the work of AHA's professional planners and researchers with insights as to the genuine needs, existing assets, and unique challenges that they perceive to be facing the community. During FY 2013, through the support of the Annie E. Casey Foundation, AHA will hold larger community meetings around "green" sustainable initiatives and health and wellness. The outcome of the CNPG activity will be the development of a Choice Neighborhoods Transformation Plan by December 2012.

AHA's planning approach featured as "best practice" in HUD Newsletter
April 2012

As part of the AHA's community engagement efforts, AHA used a $15,000 grant award from the Annie E. Casey Foundation to develop a CN Micro Grant Program. A review committee composed of AHA staff and members of the City Council and Neighborhood Planning Unit awarded nine grants to groups located within the Choice Neighborhoods boundaries (and overlapping Promise Neighborhoods). Proposals were judged on how they would improve the quality of life for youth and older adults residing in the targeted neighborhoods of Vine City, Ashview Heights and the Atlanta University Center.

While the micro grant award amounts were modest (ranging from $678 - $3,000), they are expected to create greater leverage for small, non-profit or civic organizations to build upon existing projects as highlighted below.

Choice Neighborhood Micro Grant Recipients

- **Morehouse College Community Revitalization Initiative** – Marketing and workshops to establish a Youth Entrepreneurship Club
- **Sisters Action Team, Inc.** – "Healthier Me" spa and wellness workshops
- **Walking Through the Vine, Inc.** – Neighborhood beautification and urban gardening
- **Ashview Heights Community Association Corporation** – Building neighborhood pride through street sign toppers and banners marking the Ashview Heights community
- **Vine City Health and Housing Ministry** – Video surveillance system protecting a commercial node and neighborhood park
- **Atlanta West Economic Development** – Training tools and resource guide for personal money management and financial literacy
- **TryCope** – Youth leadership development
- **WeCycle Atlanta** – Provides youth refurbished bicycles and cycling classes in exchange for community service
- **Vine City Civic Association** – Youth/Adult environmental clean-up

Comprehensive homeownership programs

Using its MTW flexibility, AHA has facilitated affordable homeownership opportunities for low-to-moderate families throughout Atlanta.

- **Down Payment Assistance** – AHA partnered with the City of Atlanta, Atlanta Development Authority, its master development partners and local lenders to provide down payment assistance to 33 low-to-moderate income, first-time homebuyers purchasing homes within the city of Atlanta.

Homeownership

Down Payment Assistance

West Highlands	Mechanicsville	CollegeTown
6	14	13

- **Housing Choice Mortgage Payment Assistance Program** – 33 Housing Choice families were selected to participate in homeownership counseling and debt management classes in order to prepare to become homeowners. Two families closed on their new homes in FY 2012 using AHA's Down Payment Assistance, thus opting to surrender their voucher.

- **Partnership with Atlanta Habitat for Humanity** – As part of its strategic partnership with Atlanta Habitat for Humanity (Atlanta Habitat), AHA and Atlanta Habitat hosted a homeownership information session for 72 Housing Choice families. Thirteen families enrolled and are actively participating in Atlanta Habitat's homeownership program. During FY 2012, four families successfully completed Atlanta Habitat's process and have purchased their homes. An additional three families are currently helping to build their new homes.

PRIORITY: Evolve AHA's asset management business model.

During FY 2012, AHA continued to expand the availability of quality, affordable housing within its mixed-income, mixed-use communities and other healthy communities. With AHA's Project Based Rental Assistance (PBRA) program, private developers can make market-rate quality units affordable, often by combining PBRA assistance with Low-Income Housing Tax Credits (LIHTC). This increases housing opportunities for low-income families (households that earn less than 60 percent of the metropolitan area median income) by closing the affordability gap in areas of low poverty. AHA has also used PBRA to facilitate development of supportive housing for special needs populations.

Improving long-term financial stability of real estate

AHA continued to explore strategies through AHA's proposed Reformulation Demonstration Program that will improve the long-term financial sustainability of the AHA-Sponsored Mixed-Income Communities that have Section 9 public housing operating subsidy. This program is designed to sustain and preserve public and private investments in the Mixed-Income Communities by reformulating Section 9 public housing operating subsidy into Section 8 project based rental assistance utilizing AHA's PBRA agreement conceptualized under AHA's MTW Agreement. In FY 2012, HUD approved AHA's proposal for reformulation at Centennial Place.

Supportive Housing for Homeless, Mental Health and Special Needs Populations

AHA, in partnership with private sector developers, continued developing alternative service-enriched housing opportunities for persons with a variety of special needs – homeless persons, persons with disabilities, U.S. military veterans, at-risk families and youth, and other targeted groups who are enrolled in supportive services programs. As part of any such development, the owners must enter into an agreement with one or more service providers to provide appropriate wrap-around support services for the targeted population. Often these individuals or families may also have additional case support through a public agency or non-profit. As of June 30, 2012, there were 546 of these units under current PBRA agreements and another 150 units under commitment, with construction completion and occupancy scheduled in FY 2013 (See Appendix D).

Stable housing plus support services = supportive housing for special needs populations

In furtherance of supportive housing, in April 2012, AHA's Board of Commissioners approved a new set of policies that accommodate supportive service strategies and the unique housing needs of these families. The customized policies and procedures include alternative occupancy arrangements, rent determinations, and rules regarding continuing assistance. During FY 2013 AHA will implement performance standards and tools consistent with the new policies.

Supportive Housing Programs Assisted by AHA
(As of June 30, 2012)

Community	Primary Population Served	Community	Primary Population Served
♦ Adamsville Green ♦ Gardens at CollegeTown	Elderly persons with disabilities	♦ Odyssey Villas	Homeless intact families (married with children)
♦ Columbia Tower at MLK Village	Homeless adults	♦ Park Commons HFS	Homeless elderly adults (ages 55+)
♦ First Step ♦ Villas of H.O.P.E. ♦ Welcome House	Homeless adults with a disabling condition such as mental health or substance abuse	♦ Woods at Glenrose	Homeless adults with developmental disability
♦ O'Hern House ♦ Seven Courts	Homeless adults with severe and persistent mental illness	♦ Columbia at Sylvan Hills ♦ Pavilion Place	Homeless women with children
♦ Park Commons HFOP	Homeless grandparents (ages 55+) raising children	♦ Summit Trail	Homeless youth ages 18-24

Reducing homelessness in Atlanta

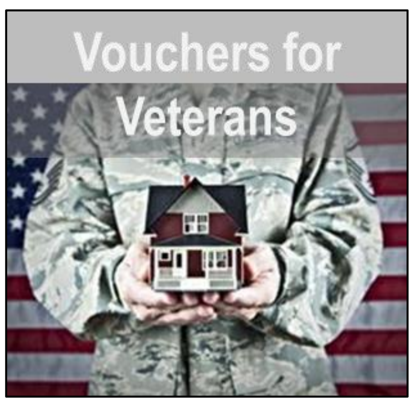
In response to its commitment to the City of Atlanta, AHA continued to partner with the Regional Commission on Homelessness, the United Way of Metropolitan Atlanta and the Mayor's Committee to End Street Homelessness to provide housing opportunities for homeless populations. As a part of its Supportive Housing program, AHA utilizes PBRA in partnership with private and faith-based owners to support the development or rehabilitation of units for homeless persons. AHA has committed 700 vouchers – over 10 percent of its tenant-based Housing Choice vouchers in Atlanta – to support the Regional Commission's fight to end homelessness.

Through its various PBRA partnerships and voucher programs as seen below, AHA used its MTW funds and flexibility to reduce homelessness in Atlanta.

Windows on Homelessness

Houses and supports up to 50 homeless youth between the ages of 18 and 24. Many of the youth have aged out of the foster care system, been abandoned, or faced rejection for being lesbian, gay, bisexual or transgender. During 2011, Summit Trail helped 85 youth, resulting in 87% working or in an educational program, 100% of high school seniors graduated, seven earned a GED, and 95% moved to permanent, stable housing.

AHA provides Supportive Housing PBRA assistance



HUD awarded these special purpose vouchers to AHA for the first time in FY 2012. All 25 HUD-Veterans Affairs Supportive Housing (HUD-VASH) vouchers have been issued to veterans for housing. The Veterans Administration provides case management support and AHA has opted to use MTW funds and other sources to provide additional coaching and counseling to improve housing success for veterans and their families.

VASH vouchers are administered by AHA's Housing Choice Voucher Program

A newly renovated supportive community for 76 adults with severe, long-term mental disabilities. These "hard to serve" individuals that previously resided under bridges and other challenging environments are provided a safe place to live and meals, while working on learning life and social skills. O'Hern provides access to resources needed to lead successful lives.

AHA provides Supportive Housing PBRA assistance

PRIORITY: Re-Engineering the Housing Choice Voucher Program

Just as AHA has transformed the delivery of affordable housing opportunities through its real estate development program, AHA is transforming its Housing Choice Tenant-Based Voucher. Under the Business Transformation Initiative, AHA has instituted private sector real estate principles and an operational discipline necessary to enhance the customer service levels of the participants and landlords while ensuring the long-term sustainability of the program. Using its MTW flexibility, AHA has developed policies and procedures that enable families not only to choose quality affordable housing in lower poverty neighborhoods, but to interact with AHA more efficiently and conveniently. Sound real estate practices have attracted more property owners/landlords with quality housing to do business with AHA.

Piloting program re-design ideas

In preparation for business transformation initiatives and the transition to the new ERP system, AHA explored several ways to increase customer service, administer Housing Choice vouchers more cost-effectively and increase the accountability on the part of the families. Most of the changes will be implemented with the ERP system in FY 2013, but one noteworthy change took effect in FY 2012: AHA moved to 100% mail-in recertification. Working families have applauded the convenience, which allows more staff time for families that need assistance with complex personal situations.

AHA has reduced its administrative costs by reducing unnecessary paperwork and processes, and making better market-based determination of rents. Families have felt the effects through the convenience of fewer required visits to AHA offices and faster processing times for requests. Ninety-two percent of participants responding to the annual customer satisfaction survey feel that AHA provides good customer service, an increase over last year.

Portability Re-Engineering – A key feature of the Housing Choice Voucher Program, porting allows a family to use a voucher to move anywhere in the United States where there is a tenant-based Housing Choice voucher program. During FY 2012, AHA began "administering" (i.e., billing the initial public housing authority for the rental assistance) rather than "absorbing" (i.e., adding the family to its base and the costs of the rental assistance) port vouchers for assisted families moving to AHA's jurisdiction. By administering, the initiating housing authority reimburses AHA for the rental assistance plus a small administrative fee.

To further professionalize its program, AHA implemented rigorous management of portability billing and use of vouchers to ensure that participants/applicants maintain their assistance while moving from one jurisdiction to another. AHA implemented a structured monthly remittance and reconciliation process for public housing authorities that administer vouchers for multiple AHA families who have moved or "ported" to other areas. These processes have resulted in better communication and coordination between AHA and local housing authorities, as well as more accurate and timely payments.

Serving vulnerable families

Recognizing that some families need more support to become self-sufficient, during FY 2012, AHA began a new program for veterans and enhanced its approach to its Family Unification Program.

- For the first time, AHA was awarded 25 **HUD Veterans Affairs Supportive Housing** (HUD-VASH) vouchers, a cooperative program between HUD and the Veterans Administration. All 25 HUD-VASH vouchers have been issued, and AHA is working with the VA to ensure that the veterans obtain housing.

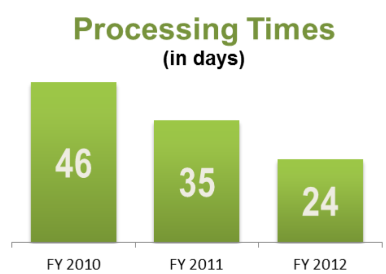
- AHA's **Family Unification Program** (FUP) vouchers provide rental assistance to families under the care of the Fulton County Department of Family and Children's Services (DFCS) who require housing to stay together or come together. AHA reenergized this program by supplementing the DFCS case support with Family Self-Sufficiency coordinators who assist families with housing success.

  "I like to describe myself as 'ambitious,'" said Pierre Whitsett, a 21 year-old Accounting student at Chattahoochee Technical Institute. Whitsett grew up in AHA's Thomasville Heights housing project with his mother and five siblings until circumstances caused the Department of Family and Children Services (DFCS) to intervene. With the help of a dedicated DFCS case worker and the Life Works Independent Living program, Whitsett is on his way to success – working, planning graduation in 2012, and a new recipient of an AHA Housing Choice voucher. "My goals are to be my family's first success story and to be an inspiration to other foster kids...like me."

Real estate centric business approach

By applying more private sector principles in its operations, AHA continued to professionalize its relationships with landlords. As a result of elevating expectations and standards for professionalism, accountability and a higher quality product, the private sector real estate community has responded in kind. These positive changes have resulted in a higher caliber of units and landlords participating in the program who are attracted to AHA's streamlined way of doing business. By becoming a better and more astute business partner, AHA has begun to reposition the Housing Choice program as an asset in the broader Atlanta community.

- **Multi-family Properties** – Recognizing the distinct needs of landlords that own or manage multi-family properties, AHA instituted several processes to professionalize the relationships with the 100 landlords operating multi-family properties consisting of 25 units or more and where AHA has five or more active HAP contracts. Multi-family property assessments were completed to establish a baseline of building and site conditions. Next, AHA developed rent schedules for each property which allowed faster processing times for new contracts.



- **Faster processing** – As a result of streamlining and prioritizing information required from landlords, AHA has decreased the cycle time of document submission to contract execution by nearly half to 24 days. This improvement enables families to move-in more quickly to quality housing and reduce the anxiety and uncertainty caused by program moves.

- **Inspections –** During FY 2012, several enhancements to the Inspections process – including automated rescheduling and simplified inspections standards – have improved service levels, AHA's relationships with owners, and ultimately better housing experiences for families. A key indicator of better alignment with business partners, over the last two years, rates of annual inspections that passed on the first-time have increased by 37 percent to 46 percent of units inspected. This accountability by landlords means more stability for families in quality living environments.

PRIORITY: AHA-Owned Residential Communities

In line with AHA's strategic goal to support independent living for older adults and persons with disabilities, AHA and the staff of the professional property management companies (PMCOs) which manage the properties for AHA have devoted resources to better understand the needs of residents. AHA has also collaborated with community partners to provide more on-site supportive services. As a consequence, AHA has focused its capital investments and policy enhancements consistent with improving the quality of life for elderly and disabled adults "aging in place" in the communities.

Capital improvements and upgrades to units

Under AHA's site-based and private property management business model, the PMCOs that manage the 13 AHA-Owned Residential Communities provided comprehensive construction management to complete $24.9 million in renovations to the common areas and exteriors. These improvements were funded primarily with the American Recovery and Reinvestment Act of 2009 (ARRA) Funds and AHA's MTW funds. The PMCOs – Lane Company, Integral Property Management and the Habitat Company – began work on an additional $1.8 million approved by the Board and allocated for unit rehabilitation work to upgrade damaged kitchen cabinets, install new closet doors and replace worn carpet.

Saving energy and managing costs

Working with Johnson Controls, AHA implemented its second energy performance contract (EPC) which combines a $9.1 million EPC loan with additional MTW funds. Already AHA has seen savings from the first installations of low-flow faucets and showerheads, toilets and compact fluorescent lights. Through the EPC project AHA has serviced newer HVAC systems in the buildings and replaced the older systems with new more energy efficient systems and upgraded bathrooms with new sinks and light fixtures. As a result of these improvements and conservation by residents, AHA ended the year $260,000 under budget for utility costs. This work will continue through FY 2013.

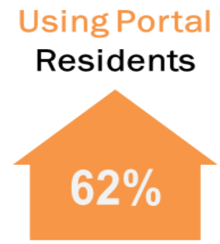
These capital improvements complement and supplement the ARRA renovations begun in FY 2010 and accelerate AHA's ability to continue the physical improvements designed to support delivery of vibrant "aging well" programs for its residents. When asked whether "the programs, services and activities in my community contributed to improving my overall quality of life," 79 percent of residents agreed or strongly agreed (See Appendix H – *Resident Satisfaction Survey* for detailed responses).

Building harmony and respect in communities

With the objectives of increasing respect between neighbors through cultural awareness, understanding and communication, 146 residents of Juniper and 10th and Marian Road Highrises participated in several three-hour facilitated engagement sessions. During these open sessions in a "safe" environment, residents freely voiced their concerns and identified "bullying" behaviors, the impact of positive and negative attitudes, and how to shift the "blame game" mindset.

Bridging the "digital divide"

- **Connected Living** – To improve socialization of older adults in the AHA-Owned Residential Communities, AHA implemented the Connected Living program and web-based portal. AHA residents are going online for email, web browsing, games, to share photos and to keep in touch with family and friends. Increasingly, more residents are using the computers for online banking and bill payment.

  A key element of the program is the Connected Living Ambassadors feature. Staff members of Connected Living are "patient listeners" who work directly with residents leading discussion groups, computer classes, one-on-one training and open computer café hours. Also, virtual ambassadors provide telephone support and are utilized by 10% of residents per month. Resident Ambassadors (using a train-the-trainer approach) also lead the peer training program and champion connection to the broader community.

  In FY 2012, Connected Living Ambassadors conducted over 4,000 small group classes with each resident attending multiple sessions. Based on the number of residents with portal access credentials, 62 percent of residents (1,200 residents) are regularly using online services.

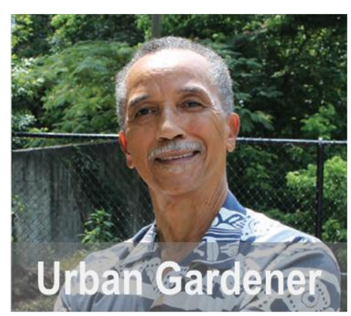
  "Having an education is as important as breathing," said Marian Road Highrise resident association president, Valerie Smith. "Today, education is my priority." Having always regretted not going to college after high school, in 2010, she enrolled at Beulah Heights University to pursue a degree in Biblical Education. She made the Dean's List at the end of spring semester 2011. "I was so proud when I made the Dean's List," Smith said. "Now, I tell my grandchildren I expect the same from them. No matter your age, education should be your passion and your goal!"

- **New Computer Labs** - Following the popularity of the computer labs in the high-rise communities, AHA created computer labs in the two small family communities serving 91 families. AHA customized the interface to include family-friendly links and applications and extended the Connected Living learning model. All the computer labs in the 13 AHA-Owned Residential Communities are maintained, monitored and supported centrally by AHA, which ensures that software applications are working and upgraded as needed. This arrangement saves significant costs and time by allowing AHA to leverage its investments across all properties to the benefit of employees and residents alike.

Growing urban community gardens

In spring 2012, AHA partnered with Enterprise Community Partners, the Georgia Department of Community Affairs and the Atlanta Regional Commission to develop community gardens at the AHA-Owned Residential Communities. Building on a successful pilot at Peachtree Road Highrise, community gardens are being installed at all 11 high-rise properties through FY 2013. Training on gardening techniques and administration of the newly formed garden clubs will be offered at each site. This project will further support the goals of independent living, socialization and health and wellness for older adults.

"The most exciting part of gardening for me is seeing the little plant come up out of the ground after you've sown the seeds," smiled Isaac Williams, organizer of the Gardening Club at Peachtree Road Highrise. With 25 active members and growing, the Gardening Club is contributing to the social, mental and spiritual health of the community. "Taking care of plants changes your life."



PRIORITY: Human Development

Through its network of strategic partners, service providers, and community stakeholders, AHA facilitates the provision of supportive services leading to each family's success and progression to the mainstream. Currently, all Housing Choice participants and families in AHA-Owned Residential Communities can benefit from AHA's human development support services.

AHA's human development strategy is built around distinct goals of three populations:

a) **Families and individuals**: financial independence and resiliency leading to reduced dependency on subsidy

b) **Children**: educational achievement and advancement

c) **Older adults and persons with disabilities**: independent living and aging well

Supporting financial independence and resiliency

Though the current economic recession made it difficult for families to obtain and maintain employment, 69 percent of AHA-assisted families across all programs were compliant with AHA's work/program requirement. This figure includes households which were fully compliant and households in which the targeted adults were engaged in a combination of work, school or training (12 percent of families received approved temporary deferments while completing their education or a job training program).

The compliance rate reflects two variables: the effects of a tough economy and the effects of environment. Because lower wage workers were disproportionately affected by the economic recession, many families found it difficult to obtain and retain full-time employment.

At 58 percent compliance (40 percent working plus 18 percent in school or training), families in the Housing Choice Voucher Program were challenged to find jobs or retrain for new ones. This result reflects the effects of an environment in which families in single family homes often have fewer support resources. Because of these needs, in FY 2013 AHA will invest in intensive coaching for non-compliant families who need extra support in obtaining and retaining jobs. Also, as part of the business transformation, AHA has designed its client services using a case management model to provide greater visibility to barriers to family success and compliance.

Work/Program Requirement

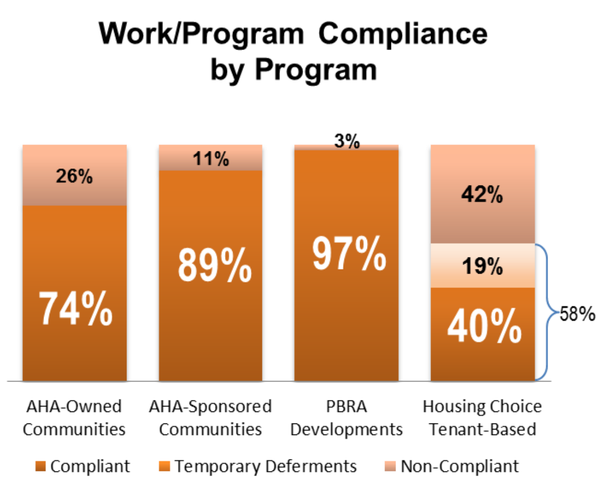
As a condition of receiving the housing subsidy:

(a) **one** non-elderly (18 to 61 years old), non-disabled **adult** household member must maintain continuous **full-time employment** (at least 30 hours per week)

and

(b) **all other** non-elderly, non-disabled **household members** must also maintain employment with a minimum of 30 hours per week or **participate in a combination of school, job training and/or part-time employment.**

In mixed-income environments AHA-assisted families fared better where they were influenced by a culture of work. In AHA-Sponsored Mixed-Income Communities, 89 percent of AHA-assisted families – many of whom formerly lived in public housing projects – are compliant. With AHA's site-based administration policies, private property management partners provide support and guidance for assisted families to remain employed. This benefits families as they move toward self-sufficiency and maintains the integrity and viability of the entire mixed-income community.



To further facilitate family success, AHA expended MTW funds for on-staff Client Service Counselors who assisted families with ways to become compliant. Additionally, families were referred to AHA's Service

Provider Network partners such as Atlanta Workforce Development Agency, which provided training and services for 1,632 participants in FY 2012. For those who completed the job readiness programs, 47 percent are now employed full-time and earning 13 percent higher wages on average due to entering industrial fields rather than minimum wage retail and fast food restaurant jobs.

Connecting to Service Providers

AHA established the Service Provider Network (SPN) as a resource for AHA-assisted families and individuals to connect to employment, training, educational and other mainstream opportunities. In FY 2012, over 2,900 referrals were made to the SPN comprised of 62 service providers.

Encouraging educational advancement

In partnership with Literacy Action, Atlanta Metropolitan State College and Atlanta Technical College, AHA's adult literacy program, Good-2-Great (G2G), continues to prepare AHA-assisted adults for successful attainment of a General Education Diploma (GED). Since the program's inception in 2007, 185 students have participated in some component of the G2G program, with 31 successfully completing the requirements to earn a GED. Eleven graduates of the program have pursued higher education. During FY 2012, there were 81 students enrolled.

Richardine Holmes quit school at 16 because "love and pressures at home were just too much." After completing her GED, she hopes to go to college and pursue a degree that will allow her to turn her passion for singing and writing into a career. "If you are knocked down, you've got to get back up. You can't stay on the ground." (Quote in the Atlanta Journal-Constitution, August 19, 2012)

Funding the Atlanta Community Scholars Awards (ACSA)

In FY 2012, AHA awarded $51,200 (22 scholarships for 2012/2013 academic year) and $51,750 (24 scholarships for 2011/2012 academic year) to deserving AHA-assisted youth for post-secondary education. AHA and the United Negro College Fund (UNCF) continued their partnership. UNCF provides fiscal oversight for grants and gifts given by AHA and its employees, disbursements, and scholarships. The scholarships are awarded by a committee of AHA employees and other community benefactors.

ACSA recipient Amanda Bradley, an 18 year-old Marist High School graduate and Gates Millennium Scholar, is attending Harvard University. The idea of going to Harvard to become a lawyer has been her dream since she was 8 years old. "I don't know why I decided it had to be Harvard, but I just knew it was the best school," she smiled. "My mother raised us to work hard and be the best, so I knew that's where I had to go." Amanda's older sisters, Adrienne and Angela Bradley, are both ACSA recipients, attending Georgia Southern and Savannah State universities.

Aging Well Program

AHA's Aging Well Program is designed to encourage independent living and to empower older adults to control their own aging process. By creating an environment that allows social engagement opportunities, enhances connections to family, friends and the broader community, and promotes wellness, AHA enables individuals to be active and control decisions that affect their lives.

In addition to improving the physical environments, AHA has partnered with organizations to provide services to further the goals of healthy and independent living.

- **Computer labs and the *Connected Living* program** – See AHA-Owned Residential Communities.

- **Community gardening program** – See AHA-Owned Residential Communities.

- **Mental health services** – In the past year, AHA received fewer complaints from residents of the high-rise communities, and staffs have felt better equipped to diffuse issues because of a partnership with the Emory University Fuqua Center for Late Life Depression. AHA partnered with the Fuqua Center to provide mental health stabilization services and training. The Fuqua Center trained the PMCO staff on emergency mental health situations and managing crisis situations. A case manager from the Fuqua Center works directly with residents who may be experiencing personal challenges. On-site Resident Service Coordinators usually refer residents based on observations (i.e., depressive symptoms, decreased physical function) or troublesome behaviors (i.e., verbal outbursts, disturbing others, paranoia). With growing awareness of the program through health fairs and other means, residents have begun requesting mental health services themselves.

  > Depression is not a normal part of aging.
  >
  > National Institute of Mental Health

  In 2011, the Fuqua Center provided mental health services to 70 AHA residents. Overall, the Fuqua Center documented 114 significant interactions related to treatment for mentally ill residents in 2011. Half of these interactions involved communicating with a resident's healthcare provider or family member. About 25 percent of interactions involved referrals for additional social services or mental health counseling. Another 20 percent included medication checks, counseling, or prescriptions that might not have been addressed otherwise. In six cases, the Fuqua Center directly assisted with hospitalization of a resident who was experiencing a mental health crisis.

PRIORITY: Implement the integrated Enterprise Resource Planning solution.

During FY 2012 AHA made significant progress towards a new technology environment. Multi-functional project teams re-engineered business processes, then designed the new processes and workflows that can be supported by the Yardi enterprise resource planning (ERP) solution. In June 2012, the core Yardi system and the Finance, Procurement and Grants module were deployed successfully. Already, AHA has seen the effects of automation in increased productivity.

These new tools will provide a foundation for an efficient, data-driven, and analysis-oriented culture that ultimately improves the way AHA can provide services to AHA-assisted families and the community at large. In the current environment, significant time and energy has been spent on manually entering, re-entering, validating and reconciling data from various sources and stand-alone spreadsheets. AHA's new enterprise resource planning (ERP) solution will vastly improve each employee's and AHA's overall business productivity while saving millions of dollars annually for the enterprise. The new ERP system will facilitate AHA's evolution as a diversified real estate company with a public mission and purpose.

The new integrated ERP solution will be implemented in a phased approach with a payback period for the investment estimated at three to four years after full implementation, projected to be substantially completed by June 30, 2013.

Launched first phase of new ERP solution

After months of hard work to streamline processes, and designing and configuring the Yardi system to meet AHA needs, AHA launched the Yardi ERP platform, the foundation for all other automation projects. AHA also launched the first module, Finance, Procurements and Grants. The new electronic workflow eliminates walking paper invoices around and getting multiple handwritten signatures. Working in Yardi will save time, paper and money. AHA will also have greater visibility of financial data and transactions in real time. During FY 2013, additional functionality and modules will be deployed throughout AHA.

In first month, AHA processed 1,128 invoices, 100 deposits, $10.8 million in payments

Improved processes

During FY 2012, AHA completed the necessary detailed planning for roll-out of the Yardi system for all other functional areas including Housing Choice. This effort entailed review of every process and procedure and development of new, streamlined processes and policies. Software development and configuration will continue in FY 2013 leading to launch of the Housing Choice and Human Development module.

Reduced reporting errors

In August 2011 a multi-departmental task force was formed to correct errors in HUD's PIC system. The PIC system stores information such as income and social security numbers for families that receive assistance from AHA. In June 2012, AHA received **HUD's Star Designation** for having zero discrepancies in reporting of deceased tenants. And for all the reporting metrics combined, AHA reduced the errors from 5,611 to only 451 – a 92 percent error reduction! Ensuring the accuracy of data is critical for families, for landlords and partners, and for AHA. This data clean-up also positions AHA for the data migration needed to continue implementation of the other Yardi ERP modules.

PRIORITY: Streamline AHA's Operations and strengthen AHA's financial position

Consistent with the statutory goals outlined in AHA's MTW Agreement, AHA has continued to explore ways to streamline its operations and save costs in providing assistance to families. For every dollar saved, more families can receive assistance and AHA can continue to strengthen its finances and ability to provide future services. A strong financial position also enables AHA to explore innovative solutions to address local needs.

During FY 2012, AHA continued implementing many of the recommendations identified with the business transformation initiative.

Increased operational efficiency

- **P-Based Accounting** – As part of the ERP solution, AHA implemented a P-based approach for accounting, budgeting, reporting and management. The term P-based is derived from connecting AHA financial data at the property level to the total enterprise through categorizing **P**roperty, **P**ortfolio, **P**rogram, **P**roject, and **P**hase. Based on private sector real estate best practices, this methodology provides a common structure across the enterprise for analyzing and using financial information.

- **From Mailroom to Records Management** – As part of AHA's transformation, AHA restructured its traditional mailroom processes to drive more efficiency, to "go paperless," and reduce costs. One major success was in support of the reengineered recertification process in Housing Choice. AHA streamlined the monthly mailing process from five people for three days to one person completing the process in one day – a 93% reduction in labor. AHA expects to realize more costs savings and efficiencies as it rolls-out the ERP solution in FY 2013.

- **Automated reminder calls** – AHA implemented an Auto Dialer which allows AHA to contact customers to deliver important notifications such as inspection and hearing appointment reminders, re-certification reminders, and weekly event reminders. It can also be used to send outbound alerts about emergencies and other special notifications. As AHA continues to enhance this capability, families and landlords will benefit from timely and consistent communications, while AHA will lower its manual labor costs.

- **Leveraging technology investments** – During FY 2012, AHA completed a multi-year strategy to consolidate its communications contracts and services and replace outmoded equipment. All telephone, cable television (for residents in AHA-Owned Residential Communities), and data/Internet services are now managed centrally. Additionally, AHA standardized equipment, software and security policies and management. These changes have resulted in immediate costs savings from volume purchases of hardware, software and supplies. Over time these changes will result in lower maintenance costs and energy usage. Another benefit of centralization is that AHA has enhanced the data environment to provide greater security and protection of sensitive family, employee and partner information.

Funding and Revenue Activities

Fee-Based Contract Administration – During FY 2012, through its business relationship with Georgia HAP Administrators, Inc., d.b.a. National Housing Compliance (NHC), AHA continued to conduct fee-based management and occupancy reviews for over 7,400 units located in the City of Atlanta and Fulton County. As a member of the consortium and subcontractor to NHC, AHA earned $1.3 million unrestricted revenue for this business arrangement. (*No MTW or other AHA restricted funds support this independent business operation.*)

PRIORITY: Leverage AHA's human resources

As AHA has evolved as a diversified real estate company with a public mission and purpose, management recognized the need to assess the organizational capabilities and performance systems necessary to fulfill this vision. During FY 2012, AHA developed and implemented a comprehensive people strategy and change management plan using human resource management best practices. The strategy is based on creating a culture of accountability and results, building bench strength, developing more efficient work processes, and introducing technology systems.

New Performance Management and rewards process

AHA launched a new performance management system that links every employee's goals to the enterprise goals and vision of AHA. Based on a year-round cycle, each employee creates a personal development plan with measurable goals. Managers provide continuous coaching and feedback. At the end of the year performance results are linked to pay. This new system has brought attention to how employees do their work, fostered more collaboration across the organization, and established fair and consistent pay practices.

Technology links human resources and payroll processes

As part of the business transformation initiative, AHA implemented the Workday® tool, a comprehensive software solution which links human resources records, performance management, time tracking, payroll and compensation, talent management and learning systems. Before this solution, paper-based processes were inefficient and time-consuming. Now, employees and managers can easily access their own information in one place, make updates and monitor activity. The Workday tool also aligns with payroll in the new Yardi ERP Finance module and can be expanded to integrate all people-related activities such as recruitment management, education and training.

Change management

To support and prepare employees for changes in the business, AHA introduced several change management initiatives. Communications occurred more frequently and were formalized. Through a series of "change readiness" classes, managers and employees were taught how to deal with change. All-Staff meetings, roundtables with the CEO and an "Employee of the Month" program contributed to greater employee engagement. Change-readiness initiatives have resulted in 99 percent of employees who said in surveys, "I am willing to do what is necessary to transform AHA."

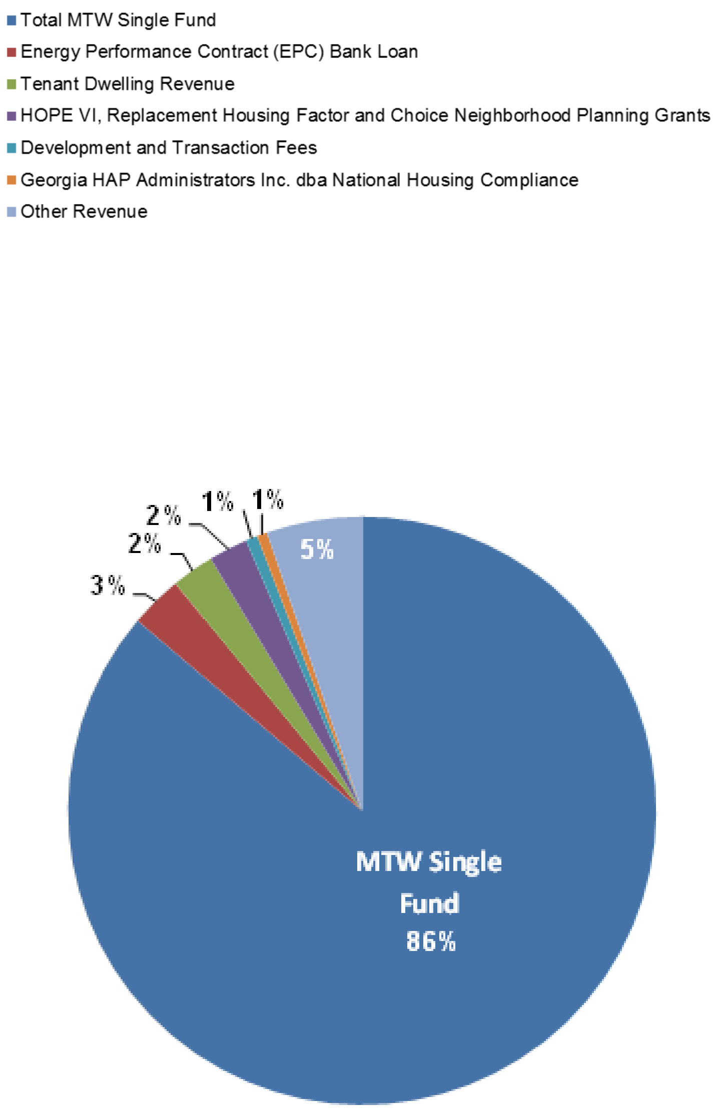
Jason Winton, Director, Inspections Services, was selected by a committee of employees as AHA's first Employee of the Year.

Summary Financials

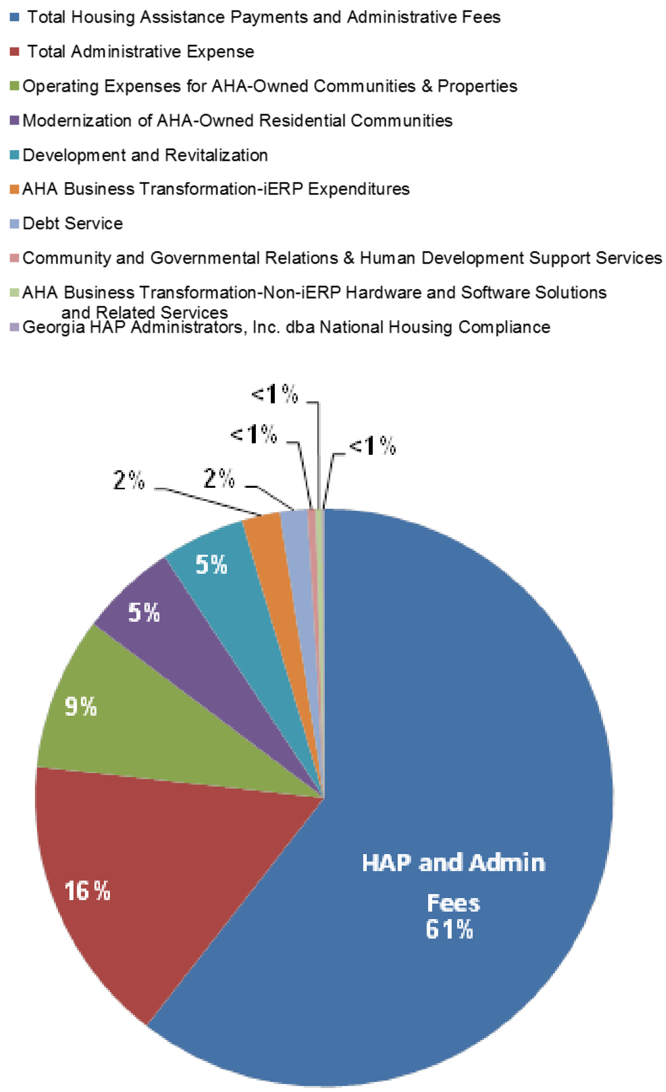
For detailed financials, see **Appendix F: Financial Analysis** - Board Approved FY 2012 Actual (Unaudited) vs. Budget.

FY 2012 Sources and Uses of Funds (Unaudited Actuals)

Total Sources
$233,335,786



Total Uses
$234,926,365



MTW Innovations & Policies

Under the MTW Agreement, AHA has strategically implemented its housing policy reforms across all programs. This consistency serves multiple purposes. One, families can expect to rise to the same standards that AHA believes lead to self-sufficiency. Two, AHA can align its values with contract terms in various agreements with developers and service providers. Three, AHA gains economies from systematic implementation across the agency. As a result of AHA's participation in the MTW Demonstration and strategic implementation of numerous innovations or reforms, families are living in quality, affordable housing and improving the quality of their lives.

The following represents an overview of a number of key innovations and policy reforms AHA has implemented as a result of its participation in the MTW Demonstration Program and in accordance with the provisions of AHA's Amended and Restated MTW Agreement with HUD.

Unique AHA invention or significant innovation

	Regular Housing Authority	AHA Innovation and Impact
Economic Viability		
Households Served (HUD Funding Availability). To address the volatility in the availability of HUD funding, this protocol defines "AHA households served" as all households in the Housing Choice voucher program and all households earning 80% and below of area median income (AMI) residing in communities in which AHA owns, sponsors, subsidizes, or invests funds.	Counts families based on funding source	Counts all households affected by AHA programs and investments
• **Fee for Service Methodology**. As a simplified way to allocate indirect costs to its various grants and programs, AHA developed a fee-for-service methodology replacing the traditional salary allocation system. More comprehensive than HUD's Asset Management program, AHA charges fees, not just at the property-level, but in all aspects of AHA's business activities which are often not found in traditional HUD programs.	Cost allocation based on labor costs.	Accounts for all costs
• **Local Asset Management Program**. A comprehensive program for project-based property management, budgeting, accounting and financial management. In addition to the fee for service system, AHA differs from HUD's asset management system in that it defines its cost objectives at a different level; specifically AHA defined the MTW program as a cost objective and defined direct and indirect costs accordingly.	HUD Asset Management	Effective, customized approach
Revised MTW Benchmarks. AHA and HUD defined eleven MTW Program Benchmarks to measure performance. AHA is not subject to HUD's Public Housing Assessment System (PHAS) or Section Eight Management Assessment Program (SEMAP) because each party recognized that such measurements were inconsistent with the terms and conditions of AHA's MTW Agreement.	PHAS & SEMAP	Simplified and focused on outcomes

	Regular Housing Authority	AHA Innovation and Impact
Human Development and Self-Sufficiency		
Work/Program Requirement. This policy establishes an expectation that reinforces the importance and necessity for work to achieve economic independence and self-sufficiency. As a condition of receiving the housing subsidy, (a) one non-elderly (18 to 61 years old), non-disabled adult household member must maintain continuous full-time employment (at least 30 hours per week) and (b) all other non-elderly, non-disabled household members must also maintain full-time employment or participate in a combination of school, job training and/or part-time employment.	None	All able-bodied adults must be working or engaged in programs to prepare for work.
• **Service Provider Network**. For the benefit of AHA-assisted households and individuals, AHA formed this group of social service agencies to support family and individual self-sufficiency, leveraging MTW Funds with resources and expertise from established organizations.	None	Uses partnership model to leverage MTW Funds
Coaching and Counseling. AHA has used over $30 million of MTW Funds to pay for family counseling services for families transitioning from public housing to mainstream, mixed-income environments and for self-sufficiency.	None	Enabled by MTW Single Fund
30% of Adjusted Income. This innovation ensures housing affordability and uniformity of tenant payments, regardless of the source of AHA subsidy, by establishing that the total tenant payments of all AHA-assisted households (including HCVP participants) will at no time exceed 30 percent of adjusted income.	Only applies to public housing	Increases housing choices in lower poverty neighborhoods
$125 Minimum Rent. Policy that raises standards of responsibility for some AHA-assisted families in public housing and Housing Choice by increasing tenant contributions towards rent to at least $125. Policy does not apply to households where all members are either elderly and/or disabled.	$25	$125
• **Elderly and Non-Elderly Disabled Income Disregard**. This policy encourages healthy aging and self-sufficiency by excluding employment income when determining rental assistance for elderly persons or non-elderly persons with a disability.	n/a	Encourages independent living and incents employment
4-to-1 Elderly Admissions Preference. AHA created this policy to address sociological and generational lifestyle differences between elderly and young disabled adults living in the AHA-Owned Residential Communities (public housing-assisted communities). This policy creates a population mix conducive to shared living space for the elderly.	None	Improves quality of life for all residents
• **Rent Simplification**. AHA determines adjusted annual income with its own Standard Deductions that replace HUD's Standard Deductions, and, in most cases, eliminate the need to consider other deductions. This policy reduces errors and inefficiencies associated with the verification of unreimbursed medical and childcare expenses.	$480 per child, $400 for elderly/ disabled and requires receipts	Simplifies administration: $750 per child, $1000 for elderly/ disabled
• **Good Neighbor Program**. An instructional program established in partnership with Georgia State University (GSU), the curriculum includes training on the roles and responsibilities necessary to be a good neighbor in mainstream, mixed-income environments. The program supports acceptance of the Housing Choice program by members of the community.	None	Improves quality of life and community acceptance

	Regular Housing Authority	AHA Innovation and Impact
Aging Well Initiative. Recognizing the needs of older adults to live independently and maintain their quality of life, AHA introduced a program to provide residents with vibrant physical spaces, active programming, support services, and enhanced opportunities for socialization, learning, and wellness.	None	Enabled by MTW Funds
• **Alternate Resident Survey**. This protocol, which replaces and satisfies the requirements for HUD's PHAS Resident Survey, allows AHA to monitor and assess customer service performance in public housing using AHA's own resident survey.	PHAS Resident Survey	AHA customized resident survey
MTW Benchmarking Study – Third Party Evaluation. In order to measure the impact of AHA's MTW Program, AHA uses an independent, third-party researcher to conduct a study of the Program and its impact.	n/a	Scientific evaluation by independent third-party
Early Childhood Learning. Because strong communities are anchored by good schools, AHA partners with the public schools, foundations and developers to create physical spaces for early childhood learning centers.	None	Leverages land to break cycle of poverty
Expanding Housing Opportunities		
Mixed-Income Mixed-Finance Development Initiative. AHA strategically approaches development and rehabilitation activities by utilizing public/private partnerships, private sector development partners and leveraging public/private resources. AHA has evolved its policies and procedures to determine and control major development decisions. This streamlined approach allows AHA to be more nimble and responsive in a dynamic real estate market in the creation of mixed-income communities.	n/a	Pioneered by AHA and now called "The Atlanta Model"
Public-Private Partnerships. The public/private partnerships formed to own AHA-Sponsored, Mixed-Income Communities (Owner Entities) have been authorized by AHA to leverage the authority under AHA's MTW Agreement and to utilize innovative private sector approaches and market principles.	n/a	Leverages public funds and private sector funds and know-how
Total Development Cost (TDC) limits. AHA replaced HUD's Total Development Cost (TDC) limits with a more comprehensive formula to better facilitate development transactions.	Limited	Enables public-private partnership
○ **Managing Replacement Housing Factor (RHF) Funds**. AHA established a RHF Obligation and Expenditure Implementation Protocol to outline the process with which AHA manages and utilizes RHF funds to further advance AHA's revitalization activities.	Restricted	Options for combining or accumulating RHF funds
○ **Mixed-Finance Closing Procedures**. AHA carries out a HUD-approved procedure for managing and closing mixed-finance transactions involving MTW or development funds.	n/a	Streamlines procedures
○ **Gap Financing**. AHA may support the financial closings of mixed-income rental communities through gap financing that alleviates the challenges in identifying investors and funders for proposed development projects.	n/a	Enables opportunities to preserve and/or develop additional mixed-income communities

	Regular Housing Authority	AHA Innovation and Impact
Project Based Rental Assistance (PBRA) as a Development Tool. AHA created a unique program which incents private real estate developers/owners to create quality affordable housing. For PBRA development deals, AHA has authorization to determine eligibility for PBRA units, determine the type of funding and timing of rehabilitation and construction, and perform subsidy layering reviews.	Project Based Vouchers program	Unique PBRA program developed with local Atlanta developers
PBRA Site-Based Administration. Through AHA's PBRA Agreement (which replaces the former Project Based HAP contract), the owner entities of PBRA developments and their professional management agents have full responsibility, subject to AHA inspections and performance reviews, for all administrative and programmatic functions including admissions and occupancy procedures and processes relating to PBRA-assisted units. Allows private owners to manage and mitigate their financial and market needs.	PBV administered by PHA	Allows private owner to optimize management and viability of property
Reformulating the Subsidy Arrangement. AHA is exploring strategies to reformulate the subsidy arrangement for AHA-Sponsored Mixed-Income Communities and AHA-Owned Residential Communities from public housing operating subsidy (under the existing Annual Contributions Contract) to Project Based Rental Assistance (under an AHA-devised PBRA Agreement), in order to sustain and preserve investments in these rental communities.	n/a	Unique program enhances long-term viability of real estate
• **Supportive Housing**. AHA supports, in partnership with private sector developers, service-enriched housing for target populations such as the homeless, persons with mental health or developmental disabilities, at-risk families and youth, and others requiring a unique and supportive environment to ensure a stable housing situation. AHA utilizes PBRA funding to provide rental assistance and has established separate housing assistance policies for these developments that match the unique needs of the client population.	Requires waivers for preferences	Expands affordable housing for at-risk populations
Builders/Owners Agreement Initiative. Agreements with single-family homebuilders throughout Atlanta to provide down payment assistance for first-time buyers. Designed to facilitate great opportunities for low-income families in a soft real estate market and has successfully aided in the absorption of Atlanta's "excess" inventory of high quality, recently constructed, single family homes.	n/a	Expands affordable, high-quality housing opportunities
• **Housing Choice Voucher Program (HCVP) Reforms**. AHA's MTW Agreement allows it to develop its own Housing Choice Voucher Program. In addition to agency-wide policies, following are key features of the program.		
○ **HCRA Agreement**. Replaces the HUD HAP Agreement and is based on private sector real estate models.	Standard HAP agreement	Market-based with lease addendum
Atlanta Submarket Payment Standards. AHA established standards in 13 local submarkets to account for varying local markets and to eliminate financial barriers during the housing search.	Single Fair Market Rent for Atlanta	Increases choices for families
Rent Reasonableness Determinations. AHA uses local market comparables to determine rents for each unit and ensure that AHA is not overpaying in any given market.	Varies	Aligns rents with market
Leasing Incentive Fee (LIF). Allows families greater buying power in lower poverty neighborhoods where security deposits and application fees would normally create a barrier. Attracts more landlords in lesser-impacted markets.	None	Lowers barriers for families

	Regular Housing Authority	AHA Innovation and Impact
○ **Occupancy Policies**. Occupancy standards, including a broad definition of a family, are set by AHA to improve long-term self-sufficiency of the family.	Strict	Increases access to housing
○ **Housing Choice Homeownership Policies**. AHA established its own policies, procedures, eligibility, and participation requirements for families to participate in the Housing Choice Homeownership Program and use their voucher for mortgage payment assistance.	None	Supports long-term success of low-income families
Special Purpose Vouchers Program Flexibility. Allows AHA to apply its program standards after the first year for vouchers such as Family Unification.	Restricted by funding source	Aligns MTW goals and flexibility
Enhanced Inspection Standards. AHA created more comprehensive inspections standards and processes than HUD HQS in order to improve the delivery of quality, safe and affordable housing to assisted families. Ensures the quality and financial viability of the product and the neighborhood.	HUD's HQS	Unit + site and neighborhood
• **Site and Neighborhood Standards**. In lieu of the HUD Site & Neighborhood Standards, AHA has adopted the PBRA Site & Neighborhood Standards as set forth in Section VII.B.3 of Attachment D of AHA's MTW Agreement for the evaluation of HOPE VI and other HUD-funded master planned developments.	Limited	Flexible Standards to leverage local market realities
Affordable Assisted Living. AHA and a private sector partner are developing a facility primarily for elderly veterans and their spouses who require assistance with daily living activities. AHA seeks to fill the unmet need for affordable assisted living alternatives by leveraging multiple sources of funding.	n/a	Expands affordable housing for at-risk population

Appendices Table of Contents

Attached to this document, AHA has included additional detailed statistics and reports.

III. Planned Activities for FY 2012

The Atlanta Housing Authority's (AHA) Planned Activities document lists activities, initiatives and policies identified in AHA's FY 2012 MTW Annual Implementation Plan. This directory summarizes status of activities/initiatives/policies that AHA has initiated during the Fiscal Year. Activities that have previously received HUD approval and have been operationalized are listed in the Ongoing Activities Directory (Appendix C). In accordance with AHA's MTW Agreement with HUD, HUD's approval of activities is cumulative and ongoing.

STATUS KEY:

IP	**In Progress**	Activity is in progress, but not yet operationalized.
C	**Completed**	Projects have been completed in the current fiscal year based on established beginning and end dates. Relative learning has been operationalized where applicable.
O	**Operationalized**	Activity is ongoing and continues to be implemented as part of AHA's ongoing business operations.
P	**Postponed**	Activity was postponed from full implementation; has potential for future implementation.
D	**Discontinued**	Activity was discontinued from further implementation; may be renewed if conditions warrant.

Initiative or Activity	Status	Results/Comments
1. Implement the integrated Enterprise Resource Planning solution.		
Implement a fully integrated enterprise-wide solution to drive increased productivity and ensure continuity of support for the enterprise's day-to-day operations. The integrated ERP solution has three components: • ERP system • Enterprise Content Management (ECM) system • Data warehouse and business intelligence system.	IP	In June 2012, AHA launched the core Yardi ERP platform, the foundation for all other automation projects. AHA also launched the first module, Finance, Procurements and Grants. Working in Yardi will save time, paper and money. AHA will also have greater visibility of financial data and transactions in real time. During FY 2013, additional functions and modules will be deployed throughout AHA.
2. Advance the Master Plans for AHA-sponsored master-planned mixed-use, mixed-income communities. (See also, detailed charts by community)		
• Acquire improved or unimproved real estate to facilitate revitalization programs.	O	Acquisitions completed to advance the Pryor Road corridor retail development (See Villages of Carver).
• Roosevelt and Palmer Highrises – The redevelopment of Palmer and/or Roosevelt Highrises may include land swaps to facilitate the development of housing for elderly persons in the Centennial Place corridor.	IP	In negotiations with Georgia Institute of Technology for potential acquisition of site of former Roosevelt Highrise.
• Elderly Designated Housing	O	No such opportunities materialized in FY 2012.
• Special Needs Designated Housing for Persons with Disabilities	O	No such opportunities materialized in FY 2012.
• Proposal for Supportive Services • Proposal for Housing Support and Rental Assistance	IP	See Priority: Asset Management.
• Proposal for an Affordable Assisted Living Demonstration Project.	IP	A new LIHTC application was submitted by AHA's partners for an affordable assisted living community targeted for veterans.

Initiative or Activity	Status	Results/Comments
• Revitalized Quality of Life Initiative (QLI) Sites - During FY 2012, subject to conditions in the financial and real estate markets and other real estate and business activity in the surrounding neighborhoods, AHA will focus on QLI sites to develop, repurpose and/or sell.	P	Work was rescheduled to coincide with the development of the Five-Year Real Estate Strategy.
• Funding Opportunities to Support the Revitalization of Englewood Manor	D	Due to not receiving Choice Neighborhoods Planning Grant, the project is pending availability of resources.
• HOPE VI Grant Close-outs - AHA has submitted financial close-outs to HUD for the McDaniel and Perry HOPE VI grants, having completed the HOPE VI component of each Master Plan. Prior to the end of FY 2011, Capitol, Carver, Harris financial close-outs will be submitted also. AHA will submit a financial close-out for the Grady Homes HOPE VI grant, once the HOPE VI component of Harris Master Plan is completed.	C	In FY 2012, AHA successfully submitted financial close-outs to HUD for its last HOPE VI grants. Though the technical grant requirements have been met, AHA will continue to advance the community-building strategies as outlined in the Master Plans for each site.
Auburn Pointe - Grady Homes Revitalization		
• Three phases of development which were completed in FY 2011 will be in the initial lease-up phase: 1. Ashley I: multi-family rental with 54 public housing assisted/LIHTC, 8 PBRA/LIHTC, 31 LIHTC, and 61 market-rate units with PBRA 2. Veranda II: senior rental with 88 PBRA/LIHTC and 10 market-rate units 3. Veranda III: senior rental with 91 PBRA/LIHTC and 11 market-rate units	C	All phases fully leased in FY 2012.
• AHA and its development partner are partnering with the City of Atlanta on the revitalization of the adjacent Butler Park, in collaboration with the National Recreation and Parks Association, the National Parent-Teachers Association, and the "Friends of Butler Park."	C	Project was recognized nationally by the National Recreation and Parks Association at its annual convention as a model for collaborative, urban park development. Partners included City of Atlanta, National Recreation and Park Association, National PTA, Playcore, Converse, US Tennis Association, and Integral Development.
• Planning and pre-development work related to submission of a Low Income Housing Tax Credit application (LIHTC) will continue for the development of Phase IV (multi-family rental).	IP	Closing is scheduled for Ashley II at Auburn Pointe (multi-family) for September 2012 to develop 150 units (51 PH, 39 LIHTC, 60 market-rate).
• Update the Master Plan in accordance with market demand and market conditions.	P	Work was rescheduled for FY 2013 to coincide with the development of the Five-Year Real Estate Strategy.
• For properties that AHA has acquired in the neighborhood as part of a strategic investment, AHA may remediate, demolish and/or redevelop the land and structures, which may include adaptive reuse.	IP	Due diligence was performed to prepare a submission to the Urban Design Commission seeking approval to remediate/demolish two properties located in the Martin Luther King National Historic District. If approved by the Commission, work will begin in FY 2013.
• AHA will engage stakeholders to support academic excellence at John Hope Elementary School and other neighborhood schools.	P	This work will be incorporated into master planning efforts in FY 2013.
• Homeownership, rental and/or commercial uses for future Phase V will be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Explore a demonstration development project proposed by its development partner to design and construct environmentally responsible homes to showcase sustainable design features and employ construction techniques to minimize development costs.	D	Project not included in current revitalization planning scope.
• AHA and its development partner will seek funding opportunities that may become available to support the revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY 2012.
Capitol Gateway - Capitol Homes Revitalization		
• Construction will be completed on the streetscape improvements for the Memorial Drive corridor in partnership with funding from AHA, the City of Atlanta and the Atlanta Regional Commission.	IP	Along Memorial Drive, $2.7M in infrastructure and streetscape improvements have been completed. The remaining work is expected to be completed in FY 2013.
• Mixed-use, on-site homeownership units and retail development (Phases V, VI and VIII) may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Update the Master Plan in accordance with market demand and market conditions to enhance long-term sustainability.	P	Work was rescheduled for FY 2013 to coincide with the development of the Five-Year Real Estate Strategy.

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Initiative or Activity	Status	Results/Comments
• AHA and the State of Georgia will continue negotiations to swap State-owned land west of Capitol Gateway for AHA-Owned land that comprises the northern portion of the former Capitol Homes site.	P	These discussions will resume as the market conditions for development warrant.
• For properties that AHA has acquired in the neighborhood as part of a strategic investment, AHA and its development partners may remediate, demolish and/or redevelop the land and structures.	IP	Due diligence was performed to prepare a submission to the Urban Design Commission seeking approval to remediate/demolish properties located in the Grant Park Historic District. If approved by the Commission, work will begin in FY 2013. Due diligence was performed related to demolition for a commercial property on Memorial Drive, which is pending approval to demolish from the City of Atlanta.
• AHA will engage stakeholders to support academic excellence at Cook Elementary and other neighborhood schools.	P	This work will be incorporated into master planning efforts in FY 2013.
• AHA and its development partner will seek funding opportunities that may become available to support revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY 2012.
CollegeTown at West End - Harris Homes Revitalization		
• Lease-up is underway on Ashley CollegeTown II: multi-family rental with 70 public housing assisted/LIHTC, 9 PBRA/LIHTC, 28 LIHTC, and 70 market-rate units.	C	Leasing complete.
• On-site homeownership development (Phases IV, VIII, IX and X) units may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Update the Master Plan in accordance with market demand and market conditions to insure long-term sustainability.	P	Work was rescheduled for FY 2013 to coincide with the development of the Five-Year Real Estate Strategy.
• CollegeTown off-site homeownership activities (Phase VII) will commence and AHA will provide down payment assistance to 50 qualified families utilizing Builder/Owner Agreements for homes already constructed within three miles of the former Harris Homes site, subject to funding availability.	C	AHA provided down payment assistance to 13 first-time homebuyers.
• To further the Master Plan, AHA and its development partner may acquire commercial properties in the adjacent neighborhood. Some businesses may remain operational.	P	Targeted properties were not available for purchase in FY 2012.
• Negotiations with the Boys and Girls Club of Metro Atlanta will continue for a land swap to facilitate single family development and an improved location for the Boys & Girls Club in the neighborhood.	D	This project is not financially feasible at this time.
• Working in partnership with Atlanta Public Schools (APS) and the Dean Rusk Head Start Center, AHA and its development partner and other stakeholders will work to establish a world-class Early Childhood Learning Center serving the CollegeTown community and to support academic excellence at M. Agnes Jones Elementary School and other neighborhood schools.	O	Through the Choice Neighborhoods program, AHA is partnering with Atlanta Public Schools and the schools located inside the CN geography to create world-class schools and opportunities for children in the neighborhood.
• Explore demonstration development projects in partnership with its development partner to design and construct environmentally responsible homes to showcase sustainable design features and employ construction techniques that minimize development costs.	D	Project not included in current revitalization planning scope.
• Provide support activities for the Morehouse School of Medicine's Promise Neighborhoods Planning Grant and AHA's Choice Neighborhoods Planning Grant and submission of a Promise Neighborhoods Implementation Grant and a Choice Neighborhoods Implementation Grant.	N/A	CollegeTown is located in the Promise Neighborhood/Choice Neighborhoods geography; therefore specific updates are included in the CN overview under Scholars Landing (University Homes).
• AHA and its development partner will seek funding opportunities that may become available to support revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY 2012.

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Initiative or Activity	Status	Results/Comments
Mechanicsville - McDaniel Glenn Revitalization		
• Construction will be completed on Mechanicsville Apartments Phase VI: multi-family rental with 47 public housing assisted/LIHTC, 32 PBRA/LIHTC, 53 LIHTC, and 24 market-rate units with PBRA.	C	Units complete. Renamed Parkside at Mechanicsville, this development is the first designated LEED Silver Project in AHA's portfolio, maximizing its energy efficiency.
• On-site and off-site homeownership development (Phases I, V, VI and VIII) units may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Mechanicsville off-site homeownership activities (Phase IXB and X): subject to funding availability, AHA will provide down payment assistance to 33 qualified families utilizing Builder/Owner Agreements for homes already constructed within three miles of Mechanicsville.	IP	AHA provided down payment assistance to 14 first time homebuyers.
• To further the Master Plan, AHA and its development partner may acquire properties in the adjacent neighborhood in support of housing and economic development. Subject to HUD approval, AHA will dispose of the McDaniel Street warehouse property to the Annie E. Casey Foundation (or an affiliate of the Annie E. Casey Foundation), depending on the feasibility of the various options.	P	Targeted properties were not available for purchase in FY 2012.
• Working in partnership with APS, the Annie E. Casey Foundation, and Sheltering Arms, AHA and its development partner will work to support the world-class Early Childhood Learning Center which serves the Mechanicsville community and to support academic excellence at Dunbar Elementary School.	O	As part of an ongoing partnership, in FY 2011, AHA provided financial support to the Early Childhood Learning Center serving the Mechanicsville community.
• AHA will work in partnership with SNDSI, the development arm of the Annie E. Casey Foundation.	O	Continue to work in partnership to provide economic development and affordable housing opportunities to residents of the Mechanicsville and Pittsburgh neighborhoods.
• Explore demonstration development projects, in partnership with its development partner, to design and construct environmentally responsible homes to showcase sustainable design features and employ construction techniques that minimize development costs.	D	Project not included in current revitalization planning scope.
• Provide support activities for the Morehouse School of Medicine's Promise Neighborhoods Planning Grant AHA's Choice Neighborhoods Planning Grant and submission of a Promise Neighborhoods Implementation Grant and a Choice Neighborhoods Implementation Grant.	N/A	Mechanicsville is located in the Promise Neighborhood geography. AHA continues to partner with the Promise Neighborhood team to support strategies, implementation and leverage opportunities.
• AHA and its development partner will seek funding opportunities that may become available to support revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY2012.
The Villages at Carver - Carver Homes Revitalization		
• AHA and its development partner will continue to advance the Pryor Road corridor retail development and will acquire additional land parcels to support the development.	O	Assembly of land completed. Remediation of required sites completed.
• Land acquired for future retail development may be developed if market conditions and market demand warrant, a portion of which may provide a development opportunity for the Atlanta Fulton County Library Board.	IP	The sale was negotiated and a Purchase and Sale Agreement was executed with Fulton County for construction of a new library.
• On-site homeownership development of homes in Phase IV and Phase VII may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Additional on-site homeownership development (Phase VII) of loft/townhouse units and other off-site homeownership developed on land acquired by AHA will take place when market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Update the Master Plan in accordance with market demand and market conditions to insure long-term sustainability.	P	Work was rescheduled for FY 2013 to coincide with the development of the Five-Year Real Estate Strategy.
• Land acquired for future mixed-use development may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Initiative or Activity	Status	Results/Comments
• Working in partnership with APS, YMCA-Metropolitan chapter, Foundations and other stakeholders, AHA and its development partner will work to develop a world-class Early Childhood Learning Center and support the academic excellence at Slater Elementary School and other neighborhood schools.	P	This work will be incorporated into master planning efforts in FY 2013.
• Explore demonstration development projects, in partnership with its development partners, to design and construct environmentally responsible homes to showcase sustainable design features and employ construction techniques that minimize development costs.	D	Project not included in current revitalization planning scope.
• AHA and its development partner will seek funding opportunities that may become available to support revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY 2012.
West Highlands at Heman E. Perry Boulevard - Perry Homes Revitalization		
• Homeownership development activities will continue off-site with the ongoing public improvements and development of approximately 121 single family for-sale homes. For FY 2012, AHA's development partner will continue to construct homes consistent with market demand and will maintain an appropriate inventory of model homes. AHA will support affordability through a variety of means including down payment assistance, subject to funding availability.	IP	Despite a difficult economic forecast for new home development, single family homes continued to be developed and sold throughout FY 2012, with 17 homes sold. Of the 17, AHA provided down payment assistance to 6 families.
• Implement all activities associated with the Perry Bolton Tax Allocation District (TAD) bond issuance and ensuing requirements.	IP	Work was completed as required by AHA to support issuance of TAD Bond in FY 2012 by Invest Atlanta; however, the issuance was delayed due to a Fulton County legal appeal. Resolution is anticipated in FY 2013.
• Construction will be completed on Phase III off-site public improvements to support the construction of 54 homes.	C	Completed public improvements. Property will be conveyed to the development partner in FY 2013 to begin construction of houses.
• Construction will commence on the Phase II on-site public improvements to support the future on-site development of approximately 406 single family homes.	IP	Construction has been delayed pending approval from the City of Atlanta of a Conservation Easement as part of the overall permitting process.
• Land acquired for future housing and/or retail and commercial uses may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• Engage with stakeholders to support academic excellence at neighborhood schools and explore establishing a charter school.	P	This work will be incorporated into master planning efforts in FY 2013.
• AHA and its development partner will seek funding opportunities that may become available to support revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY 2012.
University - University Homes Revitalization		
• AHA and its private sector development partner and the members of the Atlanta University Center Consortium of Schools (AUC) – which includes Clark Atlanta University, Morehouse College, Morehouse School of Medicine, and Spelman College – are collaborating to develop a comprehensive and larger integrated master plan for the Atlanta University Center neighborhood. As a part of that plan, AHA and Clark Atlanta University are in negotiations regarding a potential land swap which will include a disposition application for the University Homes property consistent with the Master Plan.	IP	With its development partners and the Atlanta University Center colleges and universities, AHA engaged Urban Collage, a master-planning consulting firm, to facilitate a 12-month planning and community engagement process. The outcome of the CNPG activity will be the development of a Choice Neighborhoods Transformation Plan by December 2012.
• A financial closing will occur; public improvements and vertical construction will begin on a senior rental phase (100 units).	IP	Site remediation and public improvements underway. Closing for vertical construction occurred on December 2011 with an anticipated completion date of February 2013.
• Homeownership development in Phase IX may be developed if market conditions and market demand warrant.	P	Market conditions and market demand were insufficient in FY 2012 to consider development.
• AHA may explore adaptive reuse of historically significant Roosevelt Hall, which may involve disposition.	P	Consideration of use of this site is pending the development of a master plan for the University site in FY 2013.

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Initiative or Activity	Status	Results/Comments
• AHA will explore demonstration development projects to design and construct environmentally responsible homes to showcase sustainable design features and employ construction techniques to minimize development costs.	D	Project not included in current revitalization planning scope.
• Working in partnership with APS, Foundations, and stakeholders, AHA and its development partner will work to develop a world-class Early Childhood Learning Center which serves the AUC community and to support academic excellence at M. Agnes Jones Elementary and Bethune Elementary Schools.	IP	This work is ongoing as part of the Choice Neighborhood Planning Grant from the U.S. Department of Housing and Urban Development, in partnership with the strategy and team from the Morehouse School of Medicine's Promise Neighborhood Grant.
• AHA and its development partner and Morehouse School of Medicine and the other AUC Schools and other stakeholders will engage in joint planning activities utilizing Choice Neighborhoods Planning grant awarded by HUD to support the planning for the revitalization of University Homes and the surrounding AUC neighborhood and the Promise Neighborhoods Planning Grant awarded to the Morehouse School of Medicine to develop an integrated and comprehensive master plan. AHA intends to submit a Choice Neighborhoods Implementation Grant and other applications seeking funding opportunities that may become available.	IP	This work is ongoing as part of the Choice Neighborhood Planning Grant from the U.S. Department of Housing and Urban Development, in partnership with the strategy and team from the Morehouse School of Medicine's (MSM) Promise Neighborhood Grant. See below.
• AHA will provide support activities for the Morehouse School of Medicine's Promise Neighborhoods Planning Grant (PN) and submission of a Promise Neighborhoods Implementation Grant.	IP	AHA was identified as a key partner and signator to an MOU providing in-kind support and leverage for MSM's submission for a Promise Neighborhood Implementation Grant through the U.S. Department of Education. AHA staff continue to serve in an advisory capacity on a number of PN governance committees.
• AHA will explore demonstration development projects to design and construct environmentally responsible homes to showcase sustainable design features and employ construction techniques that minimize development costs.	D	Project not included in current revitalization planning scope.
Centennial Place – Techwood/Clark Howell Revitalization		
• AHA and its private sector development partner will continue to build-out Centennial Place Master Plan, which may include a disposition and land swap.	O	Due to market conditions, this work was postponed until FY 2013.
• AHA and its development partner will update the Master Plan in accordance with market demand and market conditions to insure long-term sustainability.	P	Work was rescheduled for FY 2013 to coincide with the development of the Five-Year Real Estate Strategy.
• AHA and its development partner will submit a tax credit application for a senior rental development.	IP	This development did not receive an award of Low Income Housing Tax Credits (LIHTC) in FY 2012 and may be considered for a LIHTC submission to the Georgia Department of Community Affairs in FY 2013.
• AHA and its development partner will initiate predevelopment activities for redevelopment of the Cupola Building.	P	Due to market conditions, this work was postponed until FY 2013.
• Working in partnership with APS, Foundations, and stakeholders, AHA and its development partner will work to support a world-class Early Childhood Learning Center which serves the Centennial Place community and to support academic excellence at Centennial Place Elementary School.	P or IP	This work will be incorporated into master planning efforts in FY 2013. AHA, Integral and Georgia Tech are developing a program to support the development of a math and science curriculum at the school.
• AHA and its development partner will seek funding opportunities that may become available to support revitalization and long-term sustainability of the development.	O	No such opportunities materialized in FY 2012.
3. Re-engineer the administration of the Housing Choice Voucher Program (HCVP).		
• Program features • Operational efficiencies • Administration	IP	Processes were reviewed, and program enhancements were identified. Full implementation pending implementation of business transformation and ERP solution in FY 2013.

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Initiative or Activity	Status	Results/Comments
4. Evolve AHA's asset management business model.		
• Continue to employ a private sector portfolio management approach in facilitating and managing all aspects of the ongoing business relationships with the Owner Entities. • Project Based Rental Assistance Site-Based Administration • Expand capacity in the areas of the determination of market equivalent rents, the analysis of market trends, the financial underwriting of real estate transactions and the implementation of metrics for measuring sustainable communities. • Portfolio Management • Project Based Rental Assistance inside mixed-income communities • Project Based Rental Assistance Homeless, Mental Health and Special Needs Demonstration Program	O	See Ongoing Activities Directory
• Private Sector Innovation & Streamlining Property-Level Operations	IP	The Villages at Carver implemented a pilot fixed-rent and utility program. An impact analysis conducted by the owner and reviewed by AHA indicates that most assisted households are paying at or around 30% of their monthly adjusted income.
• Subsidy Reformulation for Mixed-Income Communities - Explore strategies through Reformulation Demonstration Program that will sustain and preserve public and private investments in the Mixed-Income Communities by reformulating Section 9 public housing operating subsidy into Section 8 project based rental assistance.	IP	In FY 2012, HUD approved AHA's proposal for reformulation at Centennial Place.
• Master Database of Real Estate Owned Portfolio	P	Work was rescheduled to coincide with business transformation and implementation of the ERP.
• Neighborhood Stabilization Demonstration Program	IP	See Priority: Advance the Master Plans
5. Improve the quality of life at AHA-Owned Residential Communities by greening the properties and increasing efficiencies.		
• Energy Management Initiative – continue to expand its focus and refine objectives and strategies in the areas of energy conservation and efficiency, sustainability, and education of stakeholders. Implement a second energy performance contract (EPC) which will use an EPC loan along with the potential of additional MTW funds to further implement energy conservation and efficiency solutions at AHA-Owned Residential Communities.	IP	Implemented its second energy performance contract (EPC) which combines a $9.1 million EPC loan with additional MTW funds. As a result of first installations of low-flow faucets, showerheads, compact fluorescent lights and conservation by residents, AHA ended the year $260,000 under budget for utility costs.
• Utility Management Program	O	See Ongoing Activities Directory
• Aging Well Program	O	See Priority: Human Development
• American Recovery and Reinvestment Act (ARRA)-funded renovations	C	Completed all expenditures by March 17, 2012 deadline. See Appendix F for details.
6. Advance the human development strategy through strategic partnerships.		
• Working Adults Activities • Pre-K to 12 Education Activities • Aging Well Activities	O	See Ongoing Activities Directory
7. Streamline AHA's Operations and strengthen AHA's financial position through new sources of funding and revenue and by managing costs.		
• Local Asset Management Program	O	See Ongoing Activities Directory

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Initiative or Activity	Status	Results/Comments
• Implement a P-Based Accounting approach	C	As part of the ERP solution, AHA implemented a P-based approach for accounting, budgeting, reporting and management. Based on private sector real estate best practices, this methodology provides a common structure across the enterprise for analyzing and using financial information.
• Remote Work and Telecommuting Initiatives	IP	Piloted Virtual Desktop technology and exploring human resources policies.
• Green Initiatives and Utility Management	IP	See Priority: AHA-Owned Communities
• Fee-based contract administration	O	See Ongoing Activities Directory
• Business Development	P	See Consulting Services
• Consulting Services	IP	Completed consulting project for New York Housing Authority in February 2012. Other projects under consideration.
• Other Revenue Opportunities	O	See Ongoing Activities Directory
8. Leverage AHA's human resources.		
• People Strategy and Leadership Model	C	Implemented training for executives and managers. Leadership skills explored in courses such as "Back to Basics: Manager Essentials" and "Accountability, Partnership and Trust" were reinforced with one-on-one coaching and online self-paced learning.
• Performance Management and Rewards System	C	Implemented new pay-for-performance to all employees in conjunction with training curriculum for managers and staff. 100 percent of mid-year and end-of-year performance evaluations were completed.
• Talent Management System	IP	Implemented Newton recruitment tool. Additional tools are pending.
• Human Resource Information System (HRIS)	C	Implemented the Workday tool, a comprehensive solution which links human resources records, performance management, compensation, talent management and learning systems. Eliminated manual, inefficient paper-based processes. The Workday tool also aligns with payroll in the new Yardi ERP Finance module and can be expanded to integrate all people-related activities such as recruitment management, education and training.
• Enterprise-Wide Learning and Education Program	C	Launched AHA University, the main vehicle for all employee education initiatives. Implemented standard on-boarding curriculum for new employees.
New Policies to Explore in FY 2012		
• Housing Choice Deconcentration Initiative – AHA will begin the research and design of a broader deconcentration initiative for the administration of its tenant-based Housing Choice program	IP	Completed initial research and mapping of locations. Work will continue with the development of the Five-Year Strategic Plan.
• Policies for Special Needs Populations – AHA will develop separate policies and procedures designed to facilitate housing opportunities and supportive service strategies that address the unique housing needs of special needs populations such as homeless persons, persons with disabilities, U.S. military veterans, at-risk families and youth, and other targeted groups who are enrolled in supportive services programs.	C	The *Statement of Policies for Supportive Housing* was approved and adopted by the AHA Board of Commissioners as part of the FY 2013 MTW Annual Implementation Plan.

KEY:

IP	In Progress	O	Operationalized	D	Discontinued
C	Completed	P	Postponed		

Table of Contents
FY 2012 Annual Report Appendices

Appendix A - MTW Annual Plan Cross-Reference Guides

1. AHA Legacy Attachment B Requirements

Source: Legacy Attachment B, AHA - Elements for the Annual MTW Plan and Annual MTW Report

Reference: AHA's Amended and Restated Moving to Work Agreement, January 16, 2009

Description: The following table outlines AHA's MTW reporting requirements per AHA's MTW Agreement. Cross-references are provided specifying the location, within the MTW Annual Report, where the item can be found.

Annual Report Element	Location in FY 2012 MTW Report
I. Households Served	
A. Number served: plan vs. actual by: - unit size - family type - income group - program/housing type - race & ethnicity B. Changes in tenant characteristics C. Changes in waiting list numbers and characteristics D. Narrative discussion/explanation of change	Appendix D: Housing Opportunities 1. Households Served Information 5. Household Characteristics 3. Waiting List Characteristics
II. Occupancy Policies	
A. Changes in concentration of lower-income families, by program	Appendix D: Housing Opportunities 2. Household Characteristics
B. Changes in Rent Policy, if any C. Narrative discussion/explanation of change	Appendix B: FY 2012 MTW Report Resolution & Certifications Exhibit EO-1-B: Minimum Rent Policy Impact Analysis Exhibit EO-1-C: Elderly and Non-Elderly Disabled Income Disregard Policy Impact Analysis Exhibit EO-1-D: Rent Simplification Policy Impact Analysis
III. Changes in the Housing Stock	
A. Number of units in inventory by program: planned vs. actual B. Narrative discussion/explanation of difference	Appendix D: Housing Opportunities 1. Households Served Information Public Housing inventory is reported to HUD through the PIC system. Housing Choice unit leasing information is submitted monthly through VMS.
IV. Sources and Amounts of Funding	
A. Planned vs. actual funding amounts B. Narrative discussion/explanation of difference	Appendix F: Financial Analysis 1. FY 2012 Actual (Unaudited) vs. Budget
C. Consolidated Financial Statement	Appendix F: Financial Analysis 5. AHA Audit for the Fiscal Years Ended June 30, 2011 and 2010

1. AHA Legacy Attachment B Requirements

Annual Report Element	Location in FY 2012 MTW Report
V. Uses of Funds	
A. Budgeted vs. actual expenditures by line item	Appendix F: Financial Analysis 1. FY 2012 Actual (Unaudited) vs. Budget
B. Narrative/explanation of difference	
C. Reserve balance at end of year. Discuss adequacy of reserves.	
VI. Capital Planning	
A. Planned vs. actual expenditures by property	Appendix F: Financial Analysis 2. Planned vs. Actual Capital Expenditures
B. Narrative discussion/explanation of difference	
VII. Management Information for Owned/Managed Units	
A. Vacancy (Occupancy) Rates	Appendix E: Management Information for Owned / Managed Units at AHA-Owned Communities and Assisted Units at Mixed-Income Communities Appendix B: FY 2012 MTW Report Resolution & Certifications Exhibit EO-1-A: MTW Program Benchmarks - Measurable Outcomes
1. Target vs. actual occupancies by property	
2. Narrative/explanation of difference	
B. Rent Collections	
1. Target vs. actual collections	
2. Narrative/explanation of difference	
C. Work Orders	
1. Target vs. actual response rates	
2. Narrative/explanation of difference	
D. Inspections	
1. Planned vs. actual inspections completed	
2. Narrative/explanation of difference	
3. Results of independent PHAS inspections	
E. Security	Appendix E: Management Information for Owned / Managed Units at AHA-Owned Communities and Assisted Units at Mixed-Income Communities
1. Narrative: planned vs. actual actions/explanation of difference	
VIII. Management Information for Leased Housing	
A. Leasing Information	
1. Target vs. actual lease ups at end of period	Appendix D: Housing Opportunities 1. Households Served Information Public Housing inventory is reported to HUD through the PIC system. Housing Choice unit leasing information is submitted monthly through VMS.
3. Narrative/explanation of difference	
2. Information and Certification of Data on Leased	Section II. AHA's Impact and Innovations, MTW Innovations & Policies Appendix C: Ongoing Activities Directory
▪ Ensuring rent reasonableness	
▪ Expanding housing opportunities	
▪ Deconcentration of low-income families	

1. AHA Legacy Attachment B Requirements

Annual Report Element	Location in FY 2012 MTW Report
B. Inspection Strategy	
1. Results of inspection strategy, including:	Appendix E: Management Information for Owned / Managed Units at AHA-Owned Communities and Assisted Units at Mixed-Income Communities Appendix B: FY 2012 MTW Report Resolution & Certifications Exhibit EO-1-A: MTW Program Benchmarks - Measurable Outcomes Section II. AHA's Impact and Innovations, MTW Innovations & Policies
a) Planned vs. actual inspections completed by category:	
▪ Annual HQS Inspections	
▪ Pre-contract HQS Inspections	
▪ HQS Quality Control Inspections	
b) HQS Enforcement	
2. Narrative/explanation of difference	
IX. Resident Programs	
A. Narrative: planned vs. actual actions/explanation of difference	Section II. AHA's Impact and Innovations, Priority E
B. Results of latest PHAS Resident Survey, or equivalent as determined by HUD.	Appendix G: Resident Satisfaction Survey, AHA-Owned Residential Communities
X. Other Information as Required	
A. Results of latest completed 133 Audit, (including program-specific OMB compliance supplement items, as applicable to AHA's Agreement)	Appendix F: Financial Analysis 5. AHA Audit for the Fiscal Years Ended June 30, 2011 and 2010
B. Required Certifications and other submissions from which the Agency is not exempted by the MTW Agreement	Appendix B: FY 2012 MTW Report Resolution & Certifications Exhibit EO-1-A: MTW Program Benchmarks - Measurable Outcomes 2. Certification to HUD Regarding the AHA's FY 2012 MTW Annual Report 3. Secretary's Certificate
C. Submissions required for the receipt of funds	HUD no longer requires an annual Section 8 budget from AHA to request Housing Choice funds; and AHA will be submitting the CY2013 Low Rent Operating Subsidy Calculation to the Atlanta Field Office in October 2012 for review and funding. HUD provided AHA's 2012 CFP and RHF grant awards in May 2012 and AHA submitted the original Annual Statements/Performance and Evaluation Reports (AS/P&E) for these grants to HUD with our acceptance of the amended ACCs. AS/P&Es for RHF and CFP grants active in FY2012 with information as of June 30, 2012 are included in Appendix F: Financial Analysis

2. HUD Form 50900 Attachment B

Source: HUD Form 50900, Elements for the Annual MTW Plan and Annual MTW Report

Reference: OMB Approval Number 2577-0216 (expires 12/31/2011)

Description: The following cross-reference chart is provided as a convenience for HUD review. Per AHA's Amended and Restated MTW Agreement, AHA's reporting requirements are based only on Legacy Attachment B (Attachment B to AHA's MTW Agreement).

Annual Report Element	Location in FY 2012 MTW Report
I. Introduction	
A. Table of Contents, which includes all the required elements of the Annual MTW Plan; and	Annual Report Table of Contents Annual Report Appendices Table of Contents
B. Overview of the Agency's ongoing MTW goals and objectives.	Section I. Executive Summary Section II. AHA's Impact and Innovations
II. General Housing Authority Operating Information	
A. Housing Stock Information:	
Number of public housing units at the end of the Plan year, discuss any changes over 10%;	Appendix D: Housing Opportunities 1. Households Served Information
Description of any significant capital expenditures by development (>30% of the Agency's total budgeted capital expenditures for the fiscal year);	Appendix F: Financial Analysis 2. Planned vs. Actual Capital Expenditures
Description of any new public housing units added during the year by development (specifying bedroom size, type, accessible features, if applicable);	Appendix D: Housing Opportunities 2. Units Added
Number of public housing units removed from the inventory during the year by development specifying	Appendix D: Housing Opportunities 4. Units Removed
Number of MTW HCV authorized at the end of the Plan year, discuss any changes over 10%;	Appendix F: Financial Analysis 4. Housing Choice Vouchers Authorized
Number of non-MTW HCV authorized at the end of the Plan year, discuss any changes over 10%;	Appendix F: Financial Analysis 4. Housing Choice Vouchers Authorized
Number of HCV units project-based during the Plan year, including description of each separate project; and	Appendix D: Housing Opportunities 2. Units Added
Overview of other housing managed by the Agency, eg., tax credit, state-funded, market rate.	Appendix D: Housing Opportunities 1. Households Served Information
B. Leasing Information - Actual	
Total number of MTW PH units leased in Plan year;	Appendix E: Management Information for Owned / Managed Units at AHA-Owned Communities and Assisted Units at Mixed-Income Communities
Total number of non-MTW PH units leased in Plan year;	AHA does not have any non-MTW PHA units in its inventory.

2. HUD Form 50900 Attachment B

Annual Report Element	Location in FY 2012 MTW Report
Total number of MTW HCV units leased in Plan year;	Appendix D: Housing Opportunities 1. Households Served Information
Total number of non-MTW HCV units leased in Plan year;	
Description of any issues related to leasing of PH or HCVs; and	Appendix D: Housing Opportunities 1. Households Served Information Appendix E: Management Information for Owned / Managed Units at AHA-Owned Communities and Assisted Units at Mixed-Income Communities
Number of project-based vouchers committed or in use at the end of the Plan year, describe project where any new vouchers are placed (include only vouchers where Agency has issued a letter of commitment in the Plan year).	Appendix D: Housing Opportunities 1. Households Served Information 3. Units Under Commitment
C. Waiting List Information	
Number and characteristics of households on the waiting lists (all housing types) at the end of the plan year; and	Appendix D: Housing Opportunities 3. Waiting List Characteristics
Description of waiting lists (site-based, community-wide, HCV, merged) and any changes that were made in the past fiscal year.	No changes were made to the policy or procedures for maintaining waiting lists. Waiting lists are opened and closed at various sites on an "as needed" basis in the normal course of business.
III. Non-MTW Related Housing Authority Information (Optional)	
A. List planned vs actual sources and uses of other HUD or other Federal Funds (excluding HOPE VI); and	N/A
B. Description of non-MTW activities implemented by the Agency.	
IV. Long-term MTW Plan (Optional)	
Describe the Agency's long-term vision for the direction of its MTW program, extending through the duration of the MTW Agreement.	N/A
V. Proposed MTW Activities: HUD approval requested	
(provide the listed items below grouped by each MTW activity)	
A. Describe any activities that were proposed in the Plan, approved by HUD, but not implemented, and discuss why these activities were not implemented.	Section III. Planned Activities for FY 2012
(All proposed activities that are granted approval by HUD will be reported on in Section VI as "ongoing activities.")	

2. HUD Form 50900 Attachment B

Annual Report Element	Location in FY 2012 MTW Report
VI. Ongoing MTW Activities: HUD approval previously granted	
(provide the listed items below grouped by each MTW activity)	
A. List activities continued from the prior Plan year(s); specify the Plan Year in which the activity was first identified and implemented;	Appendix C. Ongoing Activities Directory
B. Provide detailed information on the impact of the activity and compare against the proposed benchmarks, and metrics to assess outcomes, including if activity is on schedule. For rent reform initiatives, describe the result of any hardship requests. [The Agency will need to develop benchmarks and evaluation metrics for all ongoing MTW activities. For MTW activities that were implemented prior to the execution of this Amended and Restated Agreement, the Agency does not have to provide this information for past years. The Agency will establish the benchmarks and metrics in the first year that it Reports under this new format.];	Appendix B: FY 2012 MTW Report Resolution & Certifications Exhibit EO-1-A: MTW Program Benchmarks - Measurable Outcomes Exhibit EO-1-B: Minimum Rent Policy Impact Analysis Exhibit EO-1-C: Elderly and Non-Elderly Disabled Income Disregard Policy Impact Analysis Exhibit EO-1-D: Rent Simplification Policy Impact Analysis
C. If benchmarks were not achieved or if the activity was determined ineffective, provide a narrative explanation of the challenges, and, if possible, identify potential new strategies that might be more effective;	Appendix B: FY 2012 MTW Report Resolution & Certifications Exhibit EO-1-A: MTW Program Benchmarks - Measurable Outcomes
D. If benchmarks or metrics have been revised; identify any new indicator(s) of activities status and impact (e.g. after 2 years of rent reform only 6 hardship cases);	N/A
E. If data collection methodology has changed, describe original data collection methodology and any revisions to the process or change in data collected;	N/A

2. HUD Form 50900 Attachment B

Annual Report Element	Location in FY 2012 MTW Report
F. If a different authorization from Attachment C or D was used than was proposed in the Plan, provide the new authorization and describe why the change was necessary; and	On November 13, 2008, AHA and HUD executed AHA's Amended and Restated MTW Agreement. On January 16, 2009, AHA and HUD executed a further amendment to the Amended and Restated MTW Agreement (collectively, the "Amended and Restated MTW Agreement"), which clarified and expanded AHA's ability to use MTW Funds outside of Section 9 and Section 8 of the U.S. Housing Act of 1937, as amended ("1937 Act"). The Amended and Restated MTW Agreement re-affirmed, in all material respects, all of the authorizations set forth in Appendix A of the Original MTW Agreement and includes these authorizations in Attachment D. AHA has all of the authorizations needed from HUD under the Amended and Restated MTW Agreement to implement the activities described in AHA's FY 2013 MTW Annual Plan.
G. Cite the specific provision(s) of the Act or regulation that is waived under MTW (as detailed in Attachment C or D of this Restated Agreement) that authorized the Agency to make the change, and briefly describe if and how the waived section of the Act or regulation was necessary to achieve the MTW activity With respect to requirements related to statutory or regulatory cites, the following is agreed: Every effort will be made by the Agency to reference the complete and correct statute or regulation application to a particular initiative; However, failure to cite to the correct or entire statute or regulation will not be grounds for disapproval of such initiative in an Annual Plan nor will such failure invalidate the use of the MTW authority necessary to implement and support the initiative.	

2. HUD Form 50900 Attachment B

Annual Report Element	Location in FY 2012 MTW Report
VII. Sources and Uses of Funding	
A. List planned vs actual sources (Operating, Capital, and HCV) and uses of MTW Funds (excluding HOPE VI).	Appendix F: Financial Analysis 1. FY 2012 Actual (Unaudited) vs. Budget
B. List planned vs actual sources and uses of State or local funds;	
C. If applicable, list planned vs actual sources and uses of the COCC;	N/A: no planned sources and uses of Central Office Cost Center (COCC); AHA has a cost allocation methodology.
D. If using a cost allocation or fee-for-service approach that differs from 1937 Act requirements, describe the actual deviations that were made during the Plan year; and	Section II. MTW Innovations & Policies
E. List or describe planned vs actual use of single-fund flexibility.	Appendix F: Financial Analysis 1. FY 2012 Actual (Unaudited) vs. Budget
F. Optional - List planned vs actual reserve balances at the end of the plan year.	N/A
G. Optional - In plan appendix, provide planned vs actual sources and use by AMP.	
VIII. Administrative	
The Agency will provide the following:	
A. Description of progress on the correction or elimination of observed deficiencies cited in monitoring visits, physical inspections, or other oversight and monitoring mechanisms, if applicable;	N/A
B. Results of latest Agency-directed evaluations of the demonstration, as applicable;	N/A
C. Performance and Evaluation Report for Capital Fund activities not included in the MTW Block Grant, as an attachment to the Report; and	Appendix F: Financial Analysis 3. Annual Statement / Performance and Evaluation Reports
D. Certification that the Agency has met the three statutory requirements of: 1) assuring that at least 75 percent of the families assisted by the Agency are very low-income families; 2) continuing to assist substantially the same total number of eligible low-income families as would have been served had the amounts not been combined; and 3) maintaining a comparable mix of families (by family size) are served, as would have been provided had the amounts not been used under the demonstration.	Appendix B: FY 2012 MTW Report Resolution & Certifications 2. Certification to HUD Regarding the AHA's FY 2012 MTW Annual Report

RESOLUTION ADOPTED AT THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS HELD ON MONDAY, OCTOBER 1, 2012

RESOLUTION

WHEREAS, The Housing Authority of the City of Atlanta, Georgia (AHA) executed its Amended and Restated Moving To Work Agreement, effective as of November 13, 2008, as further amended by that certain Second Amendment to the Moving To Work Agreement, effective as of January 16, 2009 (Amended and Restated MTW Agreement) with the United States Department of Housing and Urban Development (HUD);

WHEREAS, the Amended and Restated MTW Agreement amended and restated AHA's initial MTW Agreement, dated September 23, 2003 and effective as of July 1, 2003 and is effective through June 30, 2018, unless further extended;

WHEREAS, the Amended and Restated MTW Agreement may be extended for additional ten year terms, with HUD's consent, provided AHA is in compliance with certain agreed conditions;

WHEREAS, under the Amended and Restated MTW Agreement, AHA is required to submit an MTW Annual Report to HUD which, except for certain reports identified in the Amended and Restated MTW Agreement, replaces all other conventional HUD performance measures, including the Public Housing Assessment System (PHAS) and Section 8 Management Assessment Program (SEMAP);

WHEREAS, the Fiscal Year (FY) 2012 MTW Annual Report must be submitted to HUD by September 30, 2012;

WHEREAS, AHA's Amended and Restated MTW Agreement identifies specific types of information that are required to be included in the MTW Annual Report;

WHEREAS, this information includes: households served, occupancy policies, changes in housing stock, sources and amounts of funding, uses of funds, capital planning, management information for the Housing Choice Program and management information for public housing-assisted units, including occupancy rates, rent collections, work order management, inspections, security and resident programs;

WHEREAS, additionally, AHA's Amended and Restated MTW Agreement includes performance benchmarks designed to evaluate AHA's performance during the term of the Amended and Restated MTW Agreement;

WHEREAS, AHA's performance against the benchmarks is summarized in Exhibit EO-1-A;

WHEREAS, AHA's Amended and Restated MTW Agreement also requires AHA to conduct an annual reevaluation of the impact of its rent policy changes; and

WHEREAS, AHA's FY 2012 rent impact analyses are attached hereto as Exhibit EO-1-B through EO-1-D.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA (AHA) that AHA's Fiscal Year (FY) 2012 Moving To Work (MTW) Annual Report is hereby approved. Further, the President and Chief Executive Officer is authorized to submit AHA's FY 2012 MTW Annual Report and such other required documents, certifications or forms to the United States Department of Housing and Urban Development (HUD) with such changes, additions or corrections as she shall deem necessary or appropriate or as may be required by HUD. Further, the Chair or Vice Chair of the Board of Commissioners and the President and Chief Executive Officer are hereby authorized to execute any required documents, certifications or HUD forms related to the approval and filing of AHA's FY 2012 MTW Annual Report.

EXHIBIT EO-1-A

FY 2012 MTW PROGRAM BENCHMARKS – MEASURABLE OUTCOMES

Performance Measure Definition *See Management Notes for further definitions/explanations.*	Baseline	FY 2012 Target	FY 2012 Outcome	
Public Housing Program (See Note A)				
Percent Rents Uncollected Gross tenant rents receivable for the Fiscal Year (FY) divided by the amount of tenant rents billed during the FY shall be less than or equal to the target benchmark.	2%	≤2%	**0.8%**	Exceeds Benchmark
Occupancy Rate The ratio of occupied public housing units to available units as of the last day of the FY will be greater than or equal to the target benchmark. **See Note B**	98%	≥98%	**98%**	Meets Benchmark
Emergency Work Orders Completed or Abated in <24 Hours The percentage of emergency work orders that are completed or abated within 24 hours of issuance of the work order shall be greater than or equal to the target benchmark. (Abated is defined as "emergency resolved through temporary measure, and a work order for long term resolution has been issued.")	99%	≥99%	**100%**	Exceeds Benchmark
Routine Work Orders Completed in ≤ 7 Days The average number of days that all non-emergency work orders will be active during the FY shall be less than or equal to 7 days.	5 days	≤7 days	**2 days**	Exceeds Benchmark
Percent Planned Inspections Completed The percentage of all occupied units and common areas that are inspected during the FY shall be greater than or equal to the target benchmark. **See Note C**	100%	100%	**100%**	Meets Benchmark
Housing Choice Program (Section 8)				
Budget Utilization Rate The expenditure of FY 2012 Housing Choice MTW vouchers annual budget allocation (i.e. HUD disbursements) for MTW-eligible activities will be greater than or equal to the target benchmark of 98%. **See Note D**	98%	≥98%	**100%**	Exceeds Benchmark
Percent Planned Annual Inspections Completed The percentage of all occupied units under contract that are inspected directly by AHA or any other agency responsible for monitoring the property during the FY shall be greater than or equal to the target benchmark by the last day of the Fiscal Year. **See Note E**	98%	≥98%	**100%**	Exceeds Benchmark

EXHIBIT EO-1-A

FY 2012 MTW PROGRAM BENCHMARKS – MEASURABLE OUTCOMES

Performance Measure Definition *See Management Notes for further definitions/explanations.*	**Baseline**	**FY 2012 Target**	**FY 2012 Outcome**	
Housing Choice Program (Section 8) - *continued*				
Quality Control Inspections The percentage of all previously inspected units having a quality control inspection during the FY shall be greater than or equal to the target benchmark.	≥1.4%	≥1.4%	**4%**	Exceeds Benchmark
Community and Supportive Services				
Resident Homeownership The number of Public Housing residents or Housing Choice Voucher participants, and other income eligible families who closed on purchasing a home during the FY, regardless of participation in a homeownership counseling program, shall be greater than or equal to the target benchmark. **See Note F**	6	120	**33**	Below Benchmark
Household Work / Program Compliance The annual percentage of Public Housing and Housing Choice assisted households that are Work/Program compliant (excluding elderly and disabled members of the households) through the last day of the fiscal year shall be greater than or equal to the target benchmark. **See Note G**	N/A	75%	**69%**	Below Benchmark
Finance				
Project Based Financing Closings The annual number of projects to which AHA will commit project-based rental assistance and/or make an investment of MTW funds. **See Note H**	N/A	6	**6**	Meets Benchmark

EXHIBIT EO-1-A

FY 2012 MTW PROGRAM BENCHMARKS – MEASURABLE OUTCOMES

MANAGEMENT NOTES:

A. Public Housing Program - General. Information for the Public Housing Program includes information for both AHA-Owned Residential Communities and the public housing assisted units at AHA-Sponsored Mixed-Income Communities.

Each of the subject AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with an affiliate of AHA's private sector development partner as the managing general partner and an affiliate of AHA as a limited partner. Each community is managed by the owner entity's captive professional property management agent or a third party fee management company hired by the managing general partner. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance, reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

B. Public Housing Program – Occupancy Rates. Rates are based on available units, i.e. dwelling units (occupied or vacant) under AHA's Annual Contributions Contract, that are available for occupancy, after adjusting for four categories of exclusions:

1. Units Approved For Non-Dwelling Use: These are units that are HUD-approved for non-dwelling status for the use in the provision of social services, charitable purposes, public safety activities, and resident services, or used in the support of economic self-sufficiency and anti-drug activities.
2. Employee Occupied Units: These are units that are occupied by employees, who are needed at the site, rather than the occupancy being subject to the normal resident selection process.
3. Vacant Units Approved For Deprogramming: These are units that are HUD-approved for demolition/disposition.
4. Temporarily Off-Line Units: These are units undergoing modernization and/or major rehabilitation.

C. Public Housing Program - Percent Planned Inspections Completed. Units exempted from the calculation for this purpose include the following:

1. Occupied units for which AHA has documented two attempts to inspect the unit and where AHA has initiated eviction proceedings with respect to that unit;
2. Vacant units that are undergoing capital improvements;
3. Vacant units that are uninhabitable for reasons beyond AHA's control due to:
   a. Unsafe levels of hazardous/toxic materials;
   b. An order or directive by a local, state or federal government agency;
   c. Natural disasters; or
   d. Units kept vacant because they are structurally unsound and AHA has taken action to rehabilitate or demolish those units.
4. Vacant units covered in an approved demolition or disposition application.

D. Housing Choice Budget Utilization. AHA's MTW Housing Choice Budget Utilization benchmark requires that the expenditure of fiscal year Housing Choice Annual Budget allocation (i.e. HUD disbursements) for MTW vouchers utilized for MTW-eligible activities be greater than or equal to the target benchmark of 98%. In its FY 2007 MTW Implementation Plan, AHA added clarifying language for this benchmark. As part of the FY 2008 MTW Implementation Plan, AHA included further clarifying language that the 98% expenditure rate only applies to vouchers that are fully funded during AHA's entire fiscal year, and that any new vouchers received intermittently during the fiscal year are excluded from the 98% requirement until the following fiscal year and until such time that a 12-month period has elapsed. AHA is making this clarification in light of changes that HUD has made in funding vouchers based on a calendar year rather than on an agency's fiscal year.

EXHIBIT EO-1-A

FY 2012 MTW PROGRAM BENCHMARKS – MEASURABLE OUTCOMES

E. Percent Planned Annual Inspections Completed. This percentage reflects inspections completed on tenant-based Section 8 units under AHA's Housing Choice Program and Project Based Rental Assistance units. The PBRA-assisted units are inspected at least annually in accordance with the PBRA Agreement between AHA and the private owners of the properties.

F. Resident Homeownership. During FY 2012, AHA and its development partners continued to experience the effects of the downturn in the construction and sales of single family homes consistent with national trends. AHA's homeownership and down payment assistance program benchmark target was also impacted by tightened financial markets, the higher credit standards for mortgage loans, and spikes in unemployment rates which reduced the pool of eligible buyers. Despite these factors, 33 low-income households were able to close on home purchases through various programs, which represents a substantial achievement given the economic times. For families interested in achieving the goal of homeownership, AHA will continue connecting interested and qualified participants to homebuyer readiness training and programs in collaboration with experienced housing counseling agencies.

G. Community and Supportive Services – Household Work / Program Compliance. By design, the work/program compliance policy takes into account both working adults and family members that are enrolled in approved schools or training programs. Even with AHA's families' far-reaching efforts to meet the Work / Program requirement, the aggregate result is 69 percent of AHA-assisted households in compliance. This figure is composed of the 57 percent of households that were working full-time and the 12 percent of households that were actively working, in job training or other educational programs or a combination thereof, i.e. temporary deferrals. AHA classified households under deferment status if the household did not meet the work / program compliance requirement, because they were either in a single educational program, training, and/or employed for less than 30 hours per week. Overall, a vast majority of AHA-assisted families are on the road towards self-sufficiency as they continue to improve their skill sets and income earning potential through education, training and on-the job experience.

AHA's Work/Program Requirement	
Full-time Worker	Employed for 30 or more hours per week
Participation in an approved program	Attending an accredited school as a "full-time" student Participating in an approved "full-time" training program Attending an accredited school as a "part-time" student, AND successfully participating in an approved "part-time" training program
Part-time Job and Part-time Program Participant	Employed as a part-time employee (at least 16 hours) AND successfully participating in an approved training program Employed as a part-time employee (at least 16 hours) AND successfully participating in an accredited school as a "part-time" student

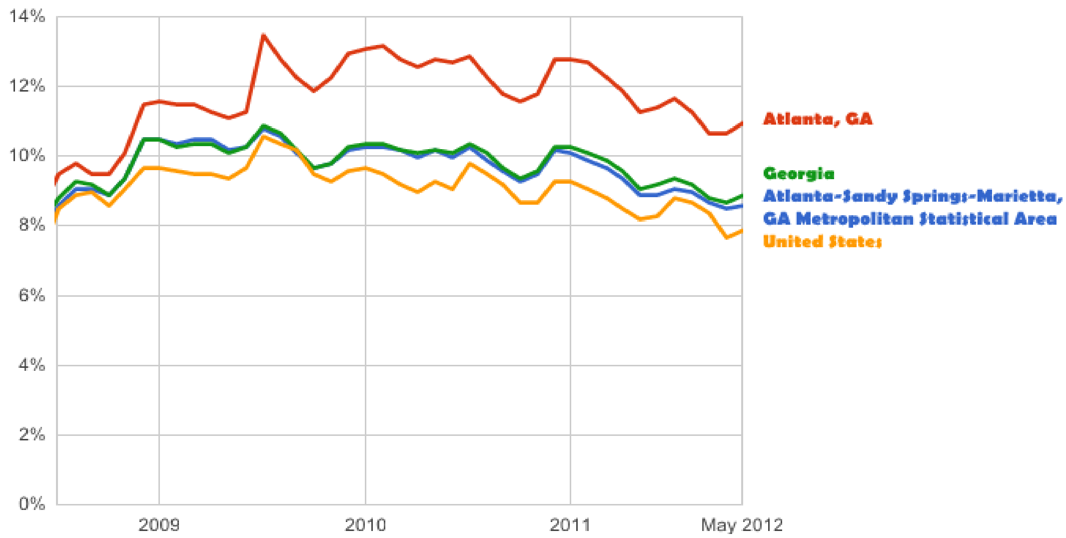
This benchmark aligns the previous Resident Workforce Participation benchmark with measuring resident and participant compliance with AHA's Work/Program Compliance policy. Since the execution of AHA's MTW Agreement, the agency has implemented a Work/Program Compliance policy requiring one adult (age 18-61, excluding elderly and disabled persons) in the household to work full-time at least 30 hours per week and all other adults in the household to be either program or work compliant (see table for compliance meanings).

EXHIBIT EO-1-A

FY 2012 MTW PROGRAM BENCHMARKS – MEASURABLE OUTCOMES

AHA created deferments because many families have found it difficult to maintain employment and work hours in a tough economy. *Figure 1* illustrates rising unemployment trends from 2009 to 2012 for the US, Georgia, the Atlanta Metro region, and the City of Atlanta, which have been consistently higher than the national unemployment rates. By May 2012, the US unemployment rate was 7.9 percent; while Georgia's unemployment rate, 8.9 percent, exceeded the national rate as did the City of Atlanta unemployment, 11 percent; and Atlanta Metro region, 8.6 percent. The steady rise in unemployment has contributed to the decline in AHA's family work compliance outcomes.

Figure 1:
2009 - 2012 National, State & Local Unemployment Rates



Source: *Bureau of Labor Statistics*

Deferment implies that termination of assistance is "deferred" for a specified period of time and allows an opportunity for AHA and its human service providers to examine families' personal circumstances and provide more intensive assistance to connect these households with adequate resources that will assist them in becoming fully compliant with AHA's compliance definition. Examples of prevailing circumstances by which a deferment may be offered:

1. At least one target household member is working full-time 30 or more hours per week, but the remaining target household members are not working but enrolled in training or school full-time.

2. All target household members are working, but not at the full-time equivalent of 30 or more hours per week.

3. All target household members are attending training or school full-time and there is no target household member working full-time.

4. A target household member is self-employed and working full-time, but not earning a gross income amount equivalent to the income earned when working full-time at the federally mandated minimum wage rate.

5. A target household member was working full-time and recently became unemployed through no fault of his/her own or available work hours were reduced.

FY 2012 MTW PROGRAM BENCHMARKS – MEASURABLE OUTCOMES

6. A target household member is temporarily disabled or experiencing a verified short-term disability.

7. A target household member, who is not disabled, is not able to maintain a job due to physical or mental health issues.

8. A target household member not employed because he or she is a caregiver for a household member who has a disability.

The household work/program compliance requirements were implemented in the following phases:
- *By 12/31/05:* At least 1 target adult in the household is required to be work/program compliant.
- *By 6/30/06 and thereafter:* At least 1 target adult in the household is required to be working full-time and all other adults in the household to be either work or program compliant.

H. Project Based Financing Closings - Finance. During FY 2012, AHA was affected by the severe downturn in the financial and real estate markets at the national and local levels. Despite the trends, AHA met its Project Based Financing Closings target goal in facilitating the creation of healthy mixed-income communities owned by private entities by committing project-based rental assistance or by investing MTW funds to promote or support the development or rehabilitation of housing units that are affordable to low-income families.

EXHIBIT EO-1-B

MINIMUM RENT POLICY IMPACT ANALYSIS

POLICY BACKGROUND

100% of the rental units in AHA-Owned Residential Communities and a portion, generally 40%, of the rental units in AHA-Sponsored Mixed Income Communities (*See Note below) are funded with operating subsidies under Section 9 of the 1937 Housing Act, as amended or modified by AHA's MTW Agreement. AHA's Minimum Rent Policy for these communities is outlined below. Part III, Article One, Paragraphs 9-10, Statement of Corporate Policies Governing the Leasing and Residency of Assisted Apartments - Rev.5 states:

- Residents paying an Income Adjusted Rent must pay a minimum rent of $125, or such lesser or greater amount as Atlanta Housing Authority may set from time to time.
- The minimum rent requirement does not apply to resident households in which all household members are either elderly and/or disabled, and whose sole source of income is Social Security, SSI, or other fixed annuity pension or retirement plans. Such resident households will still be required to pay the Income Adjusted Rent or Affordable Fixed Rent, as applicable.

*NOTE: Mixed-income, mixed-finance rental communities, including AHA-assisted units and Project Based Rental Assistance (PBRA) units, in private developments are developed through public-private partnerships and are managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance, reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking. Management agents are responsible for implementing AHA housing policies; detailed results from these communities are not included in this analysis.

Rental assistance to households in the Housing Choice Tenant-Based Program within jurisdiction and Project Based Rental Assistance Developments (*See Note above) are covered under Section 8 of the 1937 Housing Act, as amended or modified by AHA's MTW Agreement. AHA's Minimum Rent Policy for households receiving rental assistance is outlined below. Part IV, Article Four, Statement of Policies Governing the Housing Choice Tenant-Based Program – Rev. 8 states:

- Participants must pay a minimum rent of $125, or such other amount approved by Atlanta Housing Authority.
- The minimum rent requirement does not apply to Participant households in which all household members are either elderly and/or disabled.

DATA ANALYSIS

Chart 1 compares the FY 2011 and the FY 2012 rents paid by the households residing in AHA-Owned Residential Communities. The analysis excludes households in which all members are elderly or disabled and whose source of income is fixed income.

- In FY 2011, approximately 86.1% or **190** of the resident households paid rents greater than the Minimum Rent. Another 10.9% or **24** households paid rents at the $125 Minimum Rent level. Additionally, less than 3.2% or **7** households of all resident households were paying less than the Minimum Rent.

- In FY 2012, approximately 84.2% or **191** of the resident households paid rents greater than the Minimum Rent. Another 11.0% or **25** were paying rent at the $125 Minimum Rent level. Additionally, 4.8% or **11** households of all resident households were paying less than the Minimum Rent under approved hardship exemptions.

Chart 2 compares the FY 2011 and the FY 2012 rents (Total Tenant Payment) paid by Housing Choice Tenant-Based Program households. The analysis excludes households in which all members are elderly or disabled.

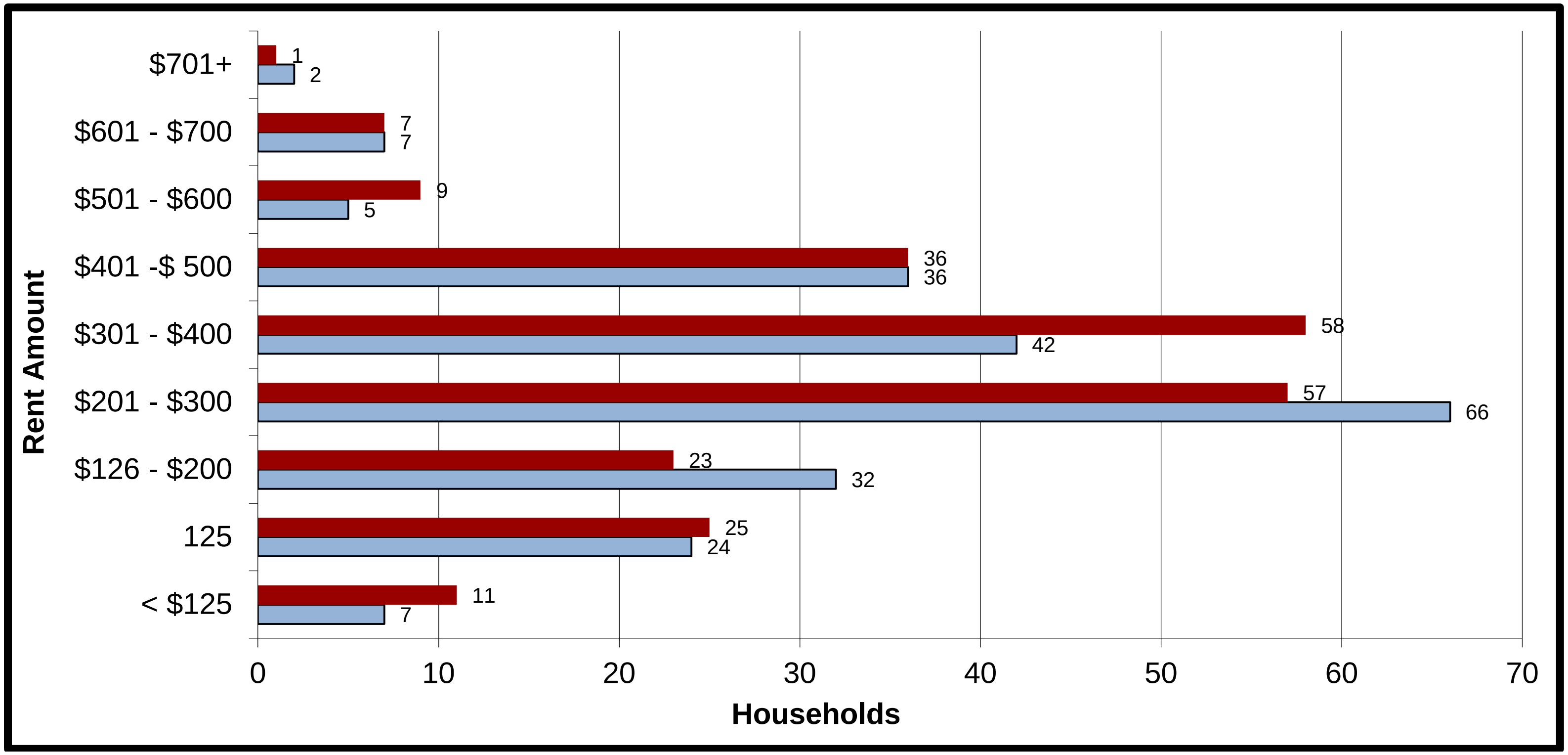
- In FY 2011, approximately 84.5% or **4,305** of Housing Choice households paid rents greater than the Minimum Rent. Another 14.4% or **726** paid rents at the $125 Minimum Rent level. Additionally, approximately 1.2% or **63** household of all households paid less than the Minimum Rent.

- In FY 2012, approximately 83.8% or **3,918** of Housing Choice households paid rents greater than the Minimum Rent. Another 15.3% or **716** paid rent at the $125 Minimum Rent level. Additionally, less than 0.9% or **43** households of all households were paying less than the Minimum Rent. There was one household with an approved hardship exemption. Upon review, AHA determined that the minimum rent policy had not been applied to 63 households in 2011 and 42 households in 2012. Adjustments will be made at their annual recertification in FY 2013.

IMPACT ANALYSIS CONCLUSION

The Minimum Rent Policy does not have a negative impact on assisted families because most assisted households are able to pay at or above the Minimum Rent of $125. The policy also provides an opportunity for AHA-assisted families to file an appeal for hardship.

EXHIBIT EO-1-B Chart 1 - Minimum Rent Policy Impact Analysis
Households in Section 9 Operating Subsidy Funded Units
AHA-Owned Residential Communities[(1)(2)]
(as of June 30, 2012)



FY 12

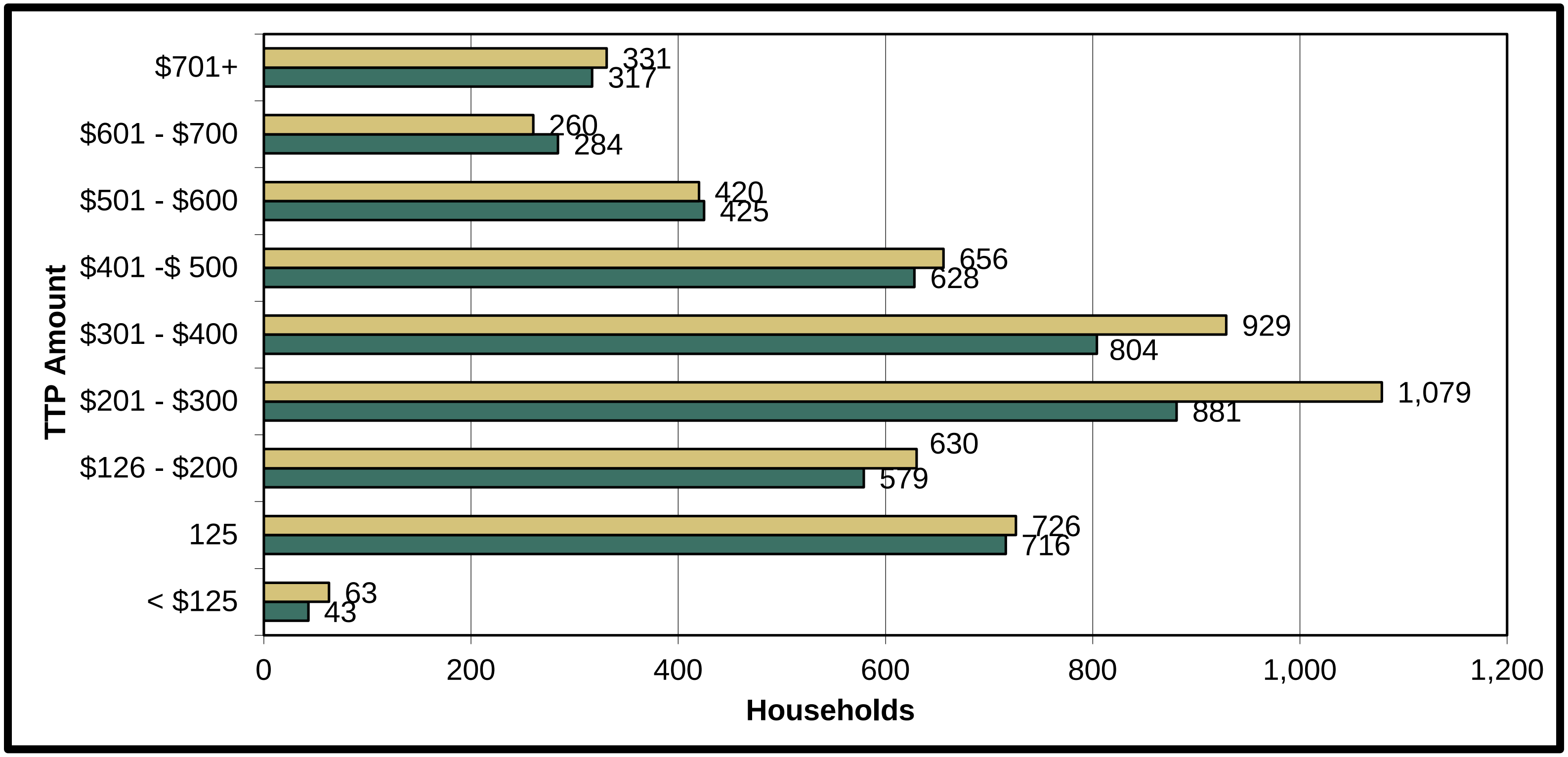
Rent Amount	< $125	125	$126 - $200	$201 - $300	$301 - $400	$401 -$ 500	$501 - $600	$601 - $700	$701+	Total
Total Households	11	25	23	57	58	36	9	7	1	227
%	4.8%	11.0%	10.1%	25.1%	25.6%	15.9%	4.0%	3.1%	0.4%	100.0%

FY 11

Rent Amount	< $125	125	$126 - $200	$201 - $300	$301 - $400	$401 -$ 500	$501 - $600	$601 - $700	$701+	Total
Total Households	7	24	32	66	42	36	5	7	2	221
%	3.2%	10.9%	14.5%	29.9%	19.0%	16.3%	2.3%	3.2%	0.9%	100.0%

(1) Excludes Households that are exempted under the Minimum Rent policy (households in which all members are elderly or disabled and whose source of income is fixed income).
(2) AHA's household-type mix can change with turnover and when an individual household's status changes.

EXHIBIT EO-1-B Chart 2 - Minimum Rent Policy Impact Analysis
Households Receiving Section 8 Subsidy
Housing Choice Tenant-Based Program[(1)(2)]
(as of June 30, 2012)



FY2012

TTP Amount	< $125	$125	$126 - $200	$201 - $300	$301 - $400	$401 -$ 500	$501 - $600	$601 - $700	$701+	Total
Total Households	43	716	579	881	804	628	425	284	317	4,677
%	0.9%	15.3%	12.4%	18.8%	17.2%	13.4%	9.1%	6.1%	6.8%	100.0%

FY2011

TTP Amount	< $125	$125	$126 - $200	$201 - $300	$301 - $400	$401 -$ 500	$501 - $600	$601 - $700	$701+	Total
Total Households	63	726	630	1,079	929	656	420	260	331	5,094
%	1.2%	14.4%	12.4%	21.2%	18.2%	12.9%	8.2%	5.1%	6.5%	100.0%

(1) Excludes Households that are exempted under the Minimum Rent policy (households in which all members are elderly or disabled).
(2) AHA's household-type mix can change with turnover and when an individual household's status changes.

EXHIBIT EO-1-C

ELDERLY AND NON-ELDERLY DISABLED INCOME DISREGARD POLICY IMPACT ANALYSIS

POLICY BACKGROUND

Part III, Article One, Paragraph 11 of the Statement of Corporate Policies Governing the Leasing and Residency of Assisted Apartments – Rev. 5 states:

> AHA, in determining annual household income, will disregard the employment income of an Elderly Person or Non-Elderly Disabled Person whose sole source of income is Social Security, SSI, and/or other similar fixed income received from a verified plan (Annual Fixed Income), provided the employment income does not reduce or result in the discontinuance of the Elderly Person's or Non-Elderly Disabled Person's sole source of Annual Fixed Income.

Part IV, Article Five of the Statement of Policies Governing the Housing Choice Tenant-Based Program - Rev. 8 states:

> AHA, in determining annual household income, will disregard the employment income of an Elderly Person or Non-Elderly Disabled Person whose sole source of income is Social Security, SSI, and/or other similar fixed income received from a verified plan (Annual Fixed Income), provided the employment income does not reduce or result in the discontinuance of the Elderly Person's or Non-Elderly Disabled Person's sole source of Annual Fixed Income.

Part XV of the Statement of Policies Governing the Housing Choice Tenant-Based Program provides the policy direction for Project Based Rental Assistance (PBRA). Under PBRA, all program activities are administered at the property level by the owner entity's professional management agent. Although PBRA is administered independent of and separate from the Housing Choice Tenant-Based Program, the Elderly and Non-Elderly Disabled Income Disregard policy as stated above is applicable to PBRA households.

DATA ANALYSIS

Chart 1 – Of Elderly households assisted in AHA-Owned Residential Communities only 0.9% (10 households) are subject to the policy. Of households assisted in AHA-Sponsored Mixed-Income Communities only 1.7% (8 households) are subject to the policy. Of households assisted in PBRA Mixed-Income Developments, only 0.9% (20 households) of Elderly households are subject to the policy. Of households assisted in AHA's Housing Choice Voucher program, 3.7% (32 households) of Elderly households are subject to the policy.

Chart 2 – For households with Non-Elderly Disabled members, a similar picture emerges. Of Non-Elderly Disabled households assisted in AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities, only 0.9% (7 households) and 1.9% (7 households), respectively, are subject to the policy. Of households assisted in PBRA Mixed-Income Developments, 0.9% (5 households) of Non-Elderly Disabled households are subject to the policy. Of households assisted in AHA's Housing Choice Voucher program, 3.5% (63 households) of Non-Elderly Disabled households are subject to the policy.

IMPACT ANALYSIS CONCLUSION

Overall, the Elderly and Non-Elderly Disabled Income Disregard rent policy has a positive impact because it reduces the rent (or Total Tenant Payment*) of assisted households by disregarding the employment income of household members with eligible fixed income and employment income. Due to the policy, 152 households may receive a net positive benefit of a reduction in rent (Total Tenant Payment).

**Total Tenant Payment is the assisted household's share of the rent and utilities before any adjustment for utility allowances.*

EXHIBIT EO-1-C Charts 1 and 2
Analysis of Elderly and Non-Elderly Disabled
Income Disregard Policy Impact
(as of June 30, 2012)

HOUSEHOLDS WITH ELDERLY		FIXED INCOME AND EMPLOYMENT INCOME *DISREGARD APPLIES*	
Program Type	**N**	**N**	**% of Total Households**
AHA-Owned Residential Communities	1,143	10	0.9%
AHA-Sponsored Mixed-Income Communities	470	8	1.7%
PBRA Mixed-Income Developments	2,342	20	0.9%
Housing Choice Tenant-Based Program	872	32	3.7%
SUMMARY	**4,827**	**70**	**1.5%**

HOUSEHOLDS WITH NON-ELDERLY DISABLED ADULTS		FIXED INCOME AND EMPLOYMENT INCOME *DISREGARD APPLIES*	
Program Type	**N**	**N**	**% of Total Households**
AHA-Owned Residential Communities	698	7	0.9%
AHA-Sponsored Mixed-Income Communities	367	7	1.9%
PBRA Mixed-Income Developments	535	5	0.9%
Housing Choice Tenant-Based Program	1,812	63	3.5%
SUMMARY	**3,412**	**82**	**3.4%**

EXHIBIT EO-1-D

RENT SIMPLIFICATION POLICY IMPACT ANALYSIS

POLICY BACKGROUND

Part III, Article One, Paragraph 7 of the Statement of Corporate Policies Governing the Leasing and Residency of Assisted Apartments – Rev. 5 states:

> STANDARD INCOME DEDUCTIONS AND ASSET DETERMINATIONS: Atlanta Housing Authority, in its discretion, may establish fixed-rate, or standard deduction and asset determination procedures to be used in calculating annual income. Standard income deductions would replace the calculation of income deductions based on actual expenses. Asset determinations would examine the nature and value of the asset in establishing procedures for setting a schedule of assets that would or would not be used in calculating annual income.

Part IV, Article Six, Paragraph 1 of the Staement of Corporate Policies Governing the Housing Choice Tenant-Based Program Rev. 8 states:

> STANDARD INCOME DEDUCTIONS AND ASSET DETERMINATIONS: Atlanta Housing Authority, in its discretion, may establish fixed-rate, or standard deduction and asset determination procedures to be used in calculating annual income. Standard income deductions would replace the calculation of income deductions based on actual expenses. Asset determinations would examine the nature and value of the asset in establishing procedures for setting a schedule of assets that would or would not be used in calculating annual income.

Prior to implementation of the Rent Simplification Policy, AHA determined that across all programs, including Housing Choice Tenant-Based Program, Project Based Rental Assistance Mixed-Income Developments, AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities, 80% to 85% of assisted families were not claiming "other deductions" relating to unreimbursed medical, attendant care and auxiliary apparatus, and child care expenses.

The goal of the Rent Simplification Policy is to streamline operations by eliminating the burden and potentially inaccurate process of verifying unreimbursed out-of-pocket expenses. The Standard Income Deductions improve and add value to the integrity and accuracy of rent and subsidy determinations and over time will result in improved operating efficiency and effectiveness across all programs. In addition, by increasing the amount of the HUD standard deduction for dependents from $480 to AHA's standard deduction of $750, and the HUD standard deduction for elderly/disabled families from $400 to AHA's standard deduction of $1,000, AHA's Standard Income Deductions under the Rent Simplification Policy provide an equitable deduction approach applicable to all assisted families.

DATA ANALYSIS

The implementation of the Standard Income Deductions under the Rent Simplification Policy is based on an appeals process that allows families to file for hardships. Based on the **Chart 1** below, the number of hardship requests for rent reduction has been very minimal. Only **2** assisted households submitted hardship requests as a result of the policy.

EXHIBIT EO-1-D Chart 1
COMPARISON OF NUMBER OF HARDSHIP REQUESTS TO NUMBER OF HOUSEHOLDS BENEFITING FROM AHA'S STANDARD INCOME DEDUCTIONS
(as of June 30, 2012)

	ELDERLY/DISABLED DEDUCTION				DEPENDENT DEDUCTION			
Program Type	**Housing Choice Tenant-Based**	**AHA-Owned Residential**	**AHA-Sponsored Mixed-Income**	**PBRA Mixed-Income**	**Housing Choice Tenant-Based**	**AHA-Owned Residential**	**AHA-Sponsored Mixed-Income**	**PBRA Mixed-Income**
Total Number of Households Benefiting	2,577	1,841	829	2,866	4,443	575	1,339	873
Number with Hardship Requests	0	1	0	1	0	0	0	0

IMPACT ANALYSIS CONCLUSION

The Rent Simplification Policy has a net positive impact and provides financial support for the preponderance of AHA-assisted families when compared to the previous policy that only benefited 15% to 20% of all households. The policy also provides an opportunity for AHA-assisted families to file an appeal for hardship, if required. As shown above very few families filed a hardship request as a result of the policy. The implementation of Standard Income Deductions is an effective method of providing assisted households with relief while, at the same time, streamlining the administrative processes of AHA and its partners and improving accuracy, consistency, and operating efficiencies in the calculation of adjusted incomes.

CERTIFICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT ("HUD") REGARDING THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA'S FY 2012 MOVING TO WORK ("MTW") ANNUAL REPORT

On behalf of The Housing Authority of the City of Atlanta, Georgia ("AHA"), and in accordance with AHA's Amended and Restated MTW Agreement, effective as of November 13, 2008, as further amended by that certain Second Amendment to the Moving to Work Agreement, effective as of January 16, 2009 (the "MTW Agreement"), I hereby certify the following:

1. At least 75 percent of the households assisted by AHA are very low-income families, as defined in Section 3(b)(2) of the U.S. Housing Act of 1937, as amended;

2. As set forth in AHA's HUD Funding Availability Protocol, dated November 9, 2007, AHA assisted substantially the same total number of eligible low-income families as would have been served had the HUD funds which comprise the MTW Funds (as defined in the MTW Agreement) not been combined into a single fund;

3. As set forth in AHA's HUD Funding Availability Protocol, dated November 9, 2007, AHA maintained a comparable mix of families (by family size) as would have been served or assisted had the MTW Funds made available to AHA not been used under the MTW demonstration; and

4. AHA's FY 2012 Moving to Work Annual Report meets the substantive information reporting requirements of the Paperwork Reduction Act for the MTW Demonstration Program and HUD Form 50900 (OMB Control Number 2577-0216).

All capitalized terms used but not defined herein shall have their respective meaning as set forth in the MTW Agreement.

THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA

BY: ____________________
Name: Renée Lewis Glover
Title: President and CEO
Date: October 1, 2012

SECRETARY'S CERTIFICATE

I, RENÉE LEWIS GLOVER, DO HEREBY CERTIFY that:

1. I am the presently appointed and qualified Secretary of the Board of Commissioners of The Housing Authority of the City of Atlanta, Georgia ("AHA"). In such capacity, I am custodian of its records and I am familiar with its organization, membership and activities.

2. Attached hereto as Exhibit 1 is a true and correct copy of the resolution authorizing AHA to submit its Fiscal Year 2012 Moving To Work (MTW) Annual Report to the United States Department of Housing and Urban Development (HUD) in accordance with AHA's Amended and Restated MTW Agreement and other related matters.

3. This resolution was presented to the AHA Board of Commissioners (the "Board") at its Regular Meeting on October 1, 2012 (the "Meeting").

4. The following Board members were present for the Meeting:

   Daniel Halpern, Chair
   Justine Boyd, Vice Chair
   Margarette Paulyne Morgan White
   James Allen, Jr.

5. At the Meeting, the Board unanimously adopted and approved the resolution attached hereto as Exhibit 1.

IN WITNESS WHEREOF, I have hereunto set my hand and the duly adopted official seal of The Housing Authority of the City of Atlanta, Georgia this 1st day of October, 2012.

RENÉE LEWIS GLOVER,
Secretary

SEAL

The Housing Authority 1938 CORPORATE SEAL of the City of Atlanta, Georgia

Appendix C: Ongoing Activities Directory (FY 2005 - FY 2012)

The Atlanta Housing Authority's (AHA) Ongoing Activities Directory addresses the HUD Form 50900 requirement by listing activities, initiatives and policies identified in AHA's MTW Annual Implementation Plans ("MTW Annual Plans") since FY 2005. Per AHA's MTW Agreement with HUD on September 23, 2003, the initial period of which was effective from July 1, 2003 through June 30, 2010, and the executed Amended and Restated MTW Agreement, effective as of November 13, 2008, and further amended by that certain Second Amendment to the Moving to Work Agreement, effective as of January 16, 2009, once HUD approves AHA's MTW Annual Plan, the approval is deemed to be cumulative and remains in effect for the duration of the Amended and Restated MTW Agreement period, as it may be extended from time to time. This directory summarizes activities/initiatives/policies that AHA has operationalized and incorporated in its business model.

Status Key:

(Year in parentheses indicates fiscal year the related status was achieved.)

O	**Operationalized**	Activity is ongoing and continues to be implemented as part of AHA's normal business operations.
P	**Postponed**	Activity was not completed during the planning period or was postponed from full implementation.
C	**Completed**	Projects have been completed based on established beginning and end dates. Relevant learning has been operationalized where applicable.
D	**Discontinued**	Activity was discontinued from further implementation; may be renewed if conditions warrant.

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
1	**$125 Minimum Rent** **NOTE:** *During FY 2005 to FY 2007, this activity was referred to as "Minimum Rent."*	2005	O
2	**30% of Adjusted Income**	2008	O
3	**4 to 1 Elderly Admissions Policy at AHA's High-Rise Communities** **NOTE:** *In FY 2005, this activity was referred to as the "Elderly Admissions Preference Policy at AHA's Senior High-Rises."*	2005	O
4	**Accessibility and 504 / ADA** **NOTE:** *See Enhanced Accessibility Initiative*	2005	O
5	**Acquisitions** **NOTE:** *During FY 2005 to FY 2009, this activity was captured under Real Estate Development and Acquisitions.*	2005	O
6	**Administration of HCVP Waiting List** **NOTE:** *From FY2007-FY2010, this activity was referred to as "Intake / Waitlist Re-engineering (Housing Choice Supporting Projects - Participant Services)."*	2007	O
7	**Affordable Assisted Living Demonstration** **NOTE:** *During FY 2005, FY 2006, FY 2007 & FY 2010, this activity was referenced in several ways: "Affordable Assisted Living Demonstration Program", "Developing Supportive Housing" and "Alternative and Supportive Housing" (includes Affordable Assisted Living and Service-Enriched Housing.*	2005	O
8	**Affordable Fixed Rent Demonstration** **NOTE:** *During FY 2005, FY 2006, & FY 2007, this activity was referred to as the "Affordable Flat Rent Demonstration."*	2005	P (2009)
9	**Aging Well Program**	2011	O
10	**AHA Annual Budget and Previous Year's Expenditures**	2005	O
11	**AHA Submarket Payment Standards** **NOTE:** *In FY 2006, this activity was referred to as "Housing Choice Fair Market Rent Standards."*	2006	O
12	**AHA4You Customer and Community Relations** **NOTE:** *See Customer Community Relations Center*	2008	O
13	**Annual Contributions Contract Waiver**	2004	O
14	**Annual Recertification Re-engineering (Housing Choice Supporting Projects - Participant Services)**	2008	O

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
15	**ARRA Funds**	2010	C (2012)
16	**Asset Management Systems**	2006	O
17	**Asset Management Under the New Operating Subsidy Rule**	2008	O
18	**Atlanta Community Scholars Awards (ACSA)**	2006	O
19	**Automated Collections Process (Re-engineering Housing Choice Operations)**	2008	P (2008)
20	**Automated Hearing Database (Housing Choice Supporting Projects - Participant Services)**	2008	O
21	**Automated Outbound Portability Billing (Housing Choice Supporting Projects - Participant Services)** **NOTE:** *See Port Administration Re-engineering*	2009	O
22	**Business Transformation**	2010	O
23	**CATALYST Resource Guide**	2006	O
24	**Clean and Safe Environment Requirement**	2005	O
25	**Client Education Seminars**	2007	O
26	**Client Services** **NOTE:** *See Human Development and Support Services*	2005	O
27	**Comcast Cable Partnership**	2006	O
28	**Communications Plan** **NOTE:** *See Media Management*	2006	O
29	**Comprehensive Graduation Program**	2012	O
30	**Comprehensive Homeownership Program**	2007	O
31	**Contract Administration** **NOTE:** *See Fee-Based Contract Administration*	2006	O
32	**Corporate Culture Project** **NOTE:** *In FY 2006, this activity was referred to as the "Corporate Culture Plan."*	2006	O
33	**Customer Community Relations Center** **NOTE:** *From FY2008-FY2011, this initiative was referred to as "AHA4You Customer Community Relations."*	2008	O
34	**Deconcentration Strategy** **NOTE:** *In FY 2005, this initiative was discussed under "Using the Housing Choice Vouchers to Provide Income-Eligible Families with Access to Communities of Opportunity."*	2005	O
35	**Designation of Elderly and Disabled Public Housing Units**	2008	O
36	**Developing Alternative & Supportive Housing Resources** **NOTE:** *In FY 2006, this activity was listed as two separate activities: 1. "Developing Alternative Housing Resources" & 2. "Developing Supportive Housing." In FY 2010, this category included: "John O. Chiles Annex Supportive Housing Pilot", "Permanent Designated Housing", and "Affordable Assisted Living Demonstration."*	2005	O
37	**Document Management Automation** **NOTE:** *In FY 2010, this activity was listed under "Housing Choice Supporting Projects - Program Support." In 2011, this activity was referred to as "File Purge and E-Copy."*	2007	O
38	**Early Childhood Learning Initiative**	2012	O
39	**Elderly Income Disregard**	2005	O
40	**Energy Management Initiative** **NOTE:** *In FY 2008 and FY 2009, this activity was referred to as "Energy Performance Contracting."*	2008	O
41	**Enhanced Accessibility Initiative** **NOTE:** *In FY 2007-FY 2011, this activity was also known as the "Voluntary Compliance Agreement (VCA)."*	2007	O

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
42	**Enhanced Business Systems (Lease / Family Obligation Document Enforcement, Enhanced Criminal Screening and Health and Safety Standards)**	2006	O
43	**Enhanced Housing Marketing** **NOTE:** *See Housing Marketing*	2008	O
44	**Enhanced Inspection Standards** **NOTE:** *In 2010, was referred to as Inspections (Housing Choice Supporting Projects - Housing Assistance Payments Contracting). From FY 2005-FY 2009, this activity was referred to as "Enhanced Real Estate Inspection Systems."*	2005	O
45	**Enhanced Relocation Procedures and Database Enhancements** **NOTE:** *In FY 2006-FY 2008, this activity was referred to as "Enhanced Relocation Process and Database Enhancements."*	2006	O
46	**Fee-Based Contract Administration** **NOTE:** *In FY 2006, this activity was referred to as "Contract Administration."*	2006	O
47	**Fee-For-Service Methodology**	2006	O
48	**Financial Management** **NOTE:** *In FY 2010, this activity was listed under "Housing Choice Supporting Projects - Financial and Business Operations."*	2010	O
49	**Financial Operations**	2005	O
50	**Gap Financing**	2011	O
51	**Good Neighbor Program II** **NOTE:** *During FY 2006, this activity was referenced under "Program Participation Requirement."*	2005	O
52	**Homeownership Standards** **NOTE:** *See Comprehensive Homeownership Program*	2006	O
53	**Housing Choice Budget Utilization Benchmark**	2005	O
54	**Housing Choice Community Advisory Group (Financial and Business Operations)**	2010	O
55	**Housing Choice Fair Market Rent Standards** **NOTE:** *See AHA Submarket Payment Standards*	2006	O
56	**Housing Choice Family Self-Sufficiency (FSS) Program Re-engineering**	2007	C (2008)
57	**Housing Choice Fixed Subsidy Initiative**	2007	O
58	**Housing Choice Inspection Fees**	2006	P (2008)
59	**Housing Choice Landlord Certification and Training**	2006	P (2008)
60	**Housing Choice Operating System (Housing Choice Supporting Projects - Financial and Business Operations)**	2010	O
61	**Housing Choice Voucher Program HAP Abatement Policy**	2011	O
62	**Housing Choice Voucher Related MTW Income**	2005	O
63	**Housing Marketing** **NOTE:** *In FY 2008, this activity was referred to as "Enhanced Housing Marketing."*	2008	O
64	**Human Development Services** **Note:** *From FY 2005-2011, was referenced in several ways: "Client Services", "Human Services Management", and "Human Development & Support Services."*	2005	O
65	**Human Resources Development** **NOTE:** *During FY2008-FY2009, this activity was referred to as "Organizational Initiatives."*	2006	O
66	**Human Services Management** **NOTE:** *See Human Development Services*	2006	O
67	**Identity of Interest (IOI) Implementation Protocol**	2008	O
68	**Individual Development Accounts (IDAs)**	2005	P (2009)

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
69	**Innovative Subsidy Strategies for AHA's Affordable Communities providing Housing for Seniors and Residents with Disabilities**	2008	O
70	**Integrated Enterprise Resource Planning (ERP) Solution** **NOTE:** *In FY 2010-2011, this activity was referred to as the "Comprehensive Integrated and Relational Agency-wide Database."*	2010	O
71	**John O. Chiles Annex Supportive Housing Pilot** **NOTE:** *In FY 2008 and 2009, this initiative was discussed under "Project Based Rental Assistance as a Development Tool: Developing Alternative and Supportive Housing Resources."*	2008	O
72	**Landlord Eligibility and Performance Standards**	2012	O
73	**Landlord Relationship Management (Housing Choice Supporting Projects - Landlord Services)**	2010	O
74	**Leasing Incentive Fee (LIF)**	2008	O
75	**Local Asset Management Program (LAMP)**	2010	O
76	**Low Income Operating Subsidy and Related Income**	2007	O
77	**Mark-to-Market Program**	2006	O
78	**Master Database of Real Estate Owned Portfolio**	2012	O
79	**Media Management** **NOTE:** *In FY 2006 - FY 2008, this activity was referred to as "Communications Plan."*	2006	O
80	**Mixed Income Communities "Working Laboratory Initiative"** **NOTE:** *See Private Sector Innovation*	2006	O
81	**MTW Benchmarking Study**	2005	O
82	**MTW Mixed-Finance Closing Procedures Protocol**	2005	O
83	**Neighborhood Stabilization Program**	2012	O
84	**Next Generation Solutions Project** **Note:** *In FY 2010 Plan, this activity was referred to as "Housing Choice Operating System (Housing Choice Supporting Projects-Financial and Business Operations)."*	2006	O
85	**Non-Elderly Disabled Income Disregard**	2011	O
86	**Operational Enhancements (Housing Choice Supporting Projects - Housing Assistance Payments Contracting)**	2010	O
87	**Organizational Initiatives**	2006	O
88	**Oversight of Turnkey III Assets** **NOTE:** *During FY 2006, this activity was referred to as "Close-out of the Turnkey of Homebuyers Program."*	2006	C (2009)
89	**Participant Relationship Management (Housing Choice Supporting Projects - Participant Services)**	2010	O
90	**PBRA Site & Neighborhood Standards**	2008	O
91	**Performance-based Inspections for Multi-family Properties** **NOTE:** *See Enhanced Inspection Standards*	2012	O
92	**Permanent Designated Housing** **NOTE:** *In FY 2005, this activity was referred to as "Designated Housing."*	2005	O
93	**Place-Based and People-Based De-concentration Plan / Strategy** **NOTE:** *See Deconcentration Strategy*	2005	O
94	**Place-Based Supportive Services Strategy Pilot**	2006	O
95	**Policy Changes (Housing Choice Supporting Projects - Participant Services)**	2010	O

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
96	**Port Administration Re-engineering** **NOTE:** *During FY 2006-FY 2008, this activity was referred to as "AHA Standards and Incoming / Outgoing Ports." in FY 2009, was referred to as "Automated Outbound Portability Billing." In FY 2010, was referred to as "Port Administration (Housing Choice Supporting Projects - Financial and Business Operations)."*	2006	O
97	**Pre-Qualification of Units** **(Re-engineering Housing Choice Operations)**	2008	P (2009)
98	**Pre-Relocation Client Education**	2008	C (2010)
99	**Private Sector Innovation** ***NOTE:*** *In FY 2006-2007, this activity was referred to as Mixed-Income Communities "Working Laboratory Initiative."*	2006	O
100	**Process for Project Based Rental Assistance Developer Selection**	2008	O
101	**Procurement Enhancements**	2008	O
102	**Program Flexibility for Special Purpose Vouchers Protocol**	2008	O
103	**Program Moves** **(Housing Choice Supporting Projects - Participant Services)** **NOTE:** *In FY 2006, this activity was referred to as "Voucher Administration Reform: Residential Moves."*	2006	O
104	**Program Performance Indicators** **(Housing Choice Supporting Projects - Program Support)**	2009	O
105	**Project Based Accounting and Financial Systems**	2006	O
106	**Project Based Rental Assistance as a Development Tool** **Note:** *During FY 2005-2007, this activity was referred to as "Project Based Voucher as a Development Tool."*	2005	O
107	**Project Based Rental Assistance Homeless, Mental Health and Special Needs Demonstration** **Note:** *During FY 2006-2007, this activity was captured under "Developing Alternative and Supportive Housing Resources."*	2006	O
108	**Project Based Rental Assistance Inside of Mixed Income Communities** **Note:** *During FY 2006, this activity was referred to as "Project Based Voucher as a Development Tool."*	2006	O
109	**Project Based Rental Assistance Mental Health Demonstration** **NOTE:** *See Project Based Rental Assistance Homeless, Mental Health and Special Needs Demonstration*		
110	**Project Based Rental Assistance Regional Expansion Program**	2008	O
111	**Project Based Rental Assistance Site Based Administration** **NOTE:** *In FY 2006, this activity was referred to as "Voucher Administration Reform: On-Site Administration." In FY 2007, activity was referred to as "Project Based Voucher On-Site Administration."*	2008	O
112	***Project Based Rental Assistance Special Needs Demonstration Program*** **NOTE:** *See Project Based Rental Assistance Homeless, Mental Health and Special Needs Demonstration*	2006	O
113	**Project Based Voucher as a Development Tool** **NOTE:** *See Project Based Rental Assistance as a Development Tool*	2005	O
114	**Project Based Voucher On-Site Administration** **(Housing Choice Voucher Administration Reform)** **NOTE:** *See Project Based Rental Assistance Site Based Administration*	2007	O
115	**Proposed Land Swaps** **NOTE:** *In FY 2006-2009, this activity was captured in Real Estate Development and Acquisitions acquisition strategy for communities undergoing revitalization.*	2006	O
116	**Quality of Life (QLI) Initiative**	2007	C (2010)
117	**Rapid Response Team** **NOTE:** *In FY 2008, this initiative was referred to as the "Rapid Response Assistance Team."*	2008	O
118	**Re-engineering Property Owner / Vendor Process** **(Re-engineering Housing Choice Operations)**	2008	O
119	**Re-engineering the Housing Choice Voucher Program** **NOTE:** *From FY 2007-FY 2010, was referred to as "Re-engineering Housing Choice Operations."*	2007	O
120	**Reformulating the Subsidy Arrangement in AHA-Sponsored Mixed-Income, Mixed-Finance Communities** **NOTE:** *From FY 2006-FY 2010, this initiative was referred to as "Sustaining Mixed Income Investments." In FY 2005, was referred to as "Sustaining Investments in Mixed-Income, Mixed-Finance Communities."*	2005	O

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
121	**Relocation Policies (Re-engineering Housing Choice Operations)**	2007	O
122	**Rent Reasonableness** **NOTE:** *During FY 2007, this activity was referred to as the "Automated Rent Reasonableness System."*	2007	O
123	**Rent Simplification / AHA Standard Deductions**	2008	O
124	**Re-Occupancy Process**	2008	O
125	**Replacement Housing Factor Funds**	2008	O
126	**Resident Survey**	2004	O
127	**Resource Development to Support Family Success**	2011	O
128	**Responsible Relocation** **NOTE:** *In FY 2006, was referred to as "Enhanced Relocation Process."*	2006	O
129	**Revitalization Program** **NOTE:** *In FY 2005, this program was referred to as "Repositioning Portfolio" and "Real Estate Development and Acquisitions." Starting in FY 2008, was referred to as "Revitalization Program."*	2005	O
130	**School Attendance Requirement**	2006	O
131	**Service Provider Network**	2006	O
132	**Setting Market Rents Under Housing Choice; Fixed Subsidy** ***NOTE:*** *See AHA Submarket Payment Standards and Rent Reasonableness*	2005	O
133	**Single Family Unit Residency / Homeownership Standards** **NOTE:** *See Standards for Residency in Single Family Homes*	2006	O
134	**Staff Capacity (Housing Choice Supporting Projects - Participant Services)**	2010	O
135	**Standards for Residency in Single Family Homes** **NOTE:** *In FY 2006, this activity was referred to as "Single Family Unit Residency/Homeownership Standards."*	2006	P (2008)
136	**Statement of Corporate Policies (SCP) Governing the Leasing and Residency of Assisted Apartments (Statement of Corporate Policies)**	2005	O
137	**Statement of Policies for Supportive Housing**	2012	O
138	**Statement of Policies Governing the Housing Choice Tenant-Based Program (Statement of Housing Choice Policies)** **NOTE:** *During FY 2007 & FY 2008, this policy was referred to as the "Administrative Plan."*	2005	O
139	**Streamlining Property-Level Operations** **NOTE:** *In FY 2005, this activity was discussed under "Sustaining Investments in Mixed-Income, Mixed-Finance Communities."*	2005	O
140	**Subsidy Conversion** **NOTE:** *In FY 2005, this activity was discussed under "Real Estate Development and Acquisitions"* **NOTE:** *See Innovative Subsidy Strategies for AHA's Affordable Communities providing Housing for Seniors and Residents with Disabilities*	2005	O
141	**Subsidy Layering Review and Approval**	2010	O
142	**Tax Credit Compliance Model** **NOTE:** *See Streamlining Property-Level Operations*	2005	O
143	**Technology Solutions (Housing Choice Supporting Projects - Participant Services)** **NOTE:** *See Housing Choice Operating System (Housing Choice Supporting Projects - Financial and Business Operations)*	2007	O
144	**Technology Solutions (Housing Choice Supporting Projects - Housing Assistance Payments Contracting & Landlord Services)**	2010	O
145	**Thriving Family Index**	2012	O
146	**Transforming All Conventional Public Housing Assisted Communities to Market Rate, Mixed-Income Communities** **NOTE:** *See Revitalization Program*	2005	O

NO.	Supporting Activity / Project / Initiative	MTW Plan Start Year	Current Status
147	**UHAP Bankcards** **(Housing Choice Supporting Projects - Program Support)**	2008	O
148	**Use of MTW Funds**	2009	O
149	**Utility Allowance Waiver**	2007	D (2010)
150	**Video Call Down System**	2005	D (2011)
151	**Violence Against Women Act (VAWA)**	2007	O
152	**Work/Program Requirement** **NOTE:** *During FY 2005 - FY 2011, this program was referenced in several ways: "Program Participation Requirement," "Work/Program Participation Requirement," and "Work Requirement." Starting FY 2012, the program was referred to as "Work/Program Requirement."*	2005	O

Appendix D: Housing Opportunities Information

1. Households Served (actuals as of June 30, 2012)

As defined in AHA's MTW Agreement, Housholds Served includes all AHA-assisted households ("AHA Families") plus low-income families living in affordable housing facilitated by AHA's investments. This includes Low-Income Housing Tax Credit units, down payment assistance (homeownership), and other services.

Community & Program Type	Type of Assist-ance [5]	Household Totals*: End of FY 2011	Household Totals*: Planned, *End of FY 2012*	Household Totals*: **Actual End of FY 2012**	*Percent Change FY 2011 to FY 2012*
AHA-Owned Residential Communities	PH	1,953	*1,953*	**1,943**	*-0.5%*
AHA-Sponsored Mixed-Income Communities	PH	2,424	*2,347*	**2,471**	*1.9%*
	PBRA [6]	1,176	*N/A* [7]	**1,327**	*12.8%*
	LIHTC-only [6]	981	*N/A* [7]	**1,055**	*7.5%*
PBRA Mixed-Income Developments	PBRA [6]	2,894	*4,345*	**2,417**	*N/A* [7]
	LIHTC-only [6]	1,643	*N/A* [7]	**1,670**	*N/A* [7]
Supportive Housing Programs	Special Needs PBRA	*N/A* [7]	*N/A* [7]	**546**	*N/A* [7]
Housing Choice Tenant-Based [1] [2]	HCV	7,326	*7,956*	**6,878**	*-6.1%*
Housing Choice Ports [3]	HCV	2,581	*2,684*	**2,399**	*-7.1%*
Housing Choice Homeownership	HCV	85	*N/A* [7]	**83**	*-2.4%*
Homeownership - Other [4]	Down-payment	204	*N/A* [7]	**246**	*20.6%*
TOTAL [1]		***21,267***	***19,285***	**21,035**	***-1.1%***

NOTES:

PH = Public Housing (ACC-assisted), PBRA= Project Based Rental Assistance, LIHTC-only = Low-Income Housing Tax Credits only, HCV= Housing Choice Voucher

** Sources: FY 2011 MTW Annual Report, FY 2012 MTW Annual Implementation Plan.*

[1] Overall, AHA saw a slight temporary decrease in households served due to attrition in the Housing Choice Voucher Program and timing of new units coming online in mixed-income communities. This total will likely increase by the end of first quarter FY 2013.

[2] Housing Choice Tenant-Based includes 300 Family Unification Program (FUP) vouchers, 225 Mainstream vouchers, 25 HUD-VASH vouchers and port-ins being administered by AHA for other PHAs.

[3] Changes in Housing Choice Ports are partially due to absorption of the vouchers by other PHAs.

[4] Homeownership - Other category includes down payment assistance through AHA's Builders/Owners Initiative or through AHA's Revitalization Program.

[5] AHA does not have any non-MTW PH or PBRA units in its portfolio. Most PH and PBRA-assisted units in mixed-income, mixed-finance communities are developed using low income housing tax credit equity and are also tax credit units. For reporting purposes, these units are categorized only as PH or PBRA units (not as LIHTC-only units).

[6] Changes in PBRA and LIHTC-only are partially due to a shift in the type of assistance on the unit rather than an actual change in unit count.

[7] The FY 2012 MTW Annual Implementation Plan and FY 2011 MTW Annual Report used a different categorization which bundled Supportive Housing with PBRA Developments.

2. Units Added (during FY 2012)

Community	Type of Assist-ance	Studio	1 BR	2 BR	3 BR	4+ BR	TOTAL Units
		Units by Bedroom Size					
Veranda at Auburn Pointe III	PBRA		102				**102**
Columbia at South River Gardens	PBRA		15	26	10		**51**
Parkside at Mechanicsville	PBRA		11	15	6		**32**
	PH		17	23	7		**47**
O'Hern House	PBRA	76					**76**
Retreat at Edgewood	PBRA		9	22	9		**40**
Manor at Scotts Crossing	PBRA		100				**100**
Gateway East Point	PBRA		100				**100**
Columbia Commons[1]	PBRA			6	6		**12**
	TOTAL	**76**	**354**	**92**	**38**	**0**	**560**

NOTES:

[1] The 12 units at Columbia Commons were formally LIHTC-only but are now assisted with PBRA.

3. Units Under Commitment (as of June 30, 2012)

Community	Type of Assist-ance	Studio	1 BR	2 BR	3 BR	4+ BR	TOTAL Units
		Units by Bedroom Size					
Veranda at Scholars Landing	PBRA		100				**100**
Ashley Auburn Pointe II	PH		24	24	3		**51**
Imperial Hotel	PBRA	90					**90**
Affordable Assisted Living at Scholars Landing	PBRA		60				**60**
	TOTAL	**90**	**184**	**24**	**3**	**0**	**301**

4. Units Removed (during FY 2012)

Community	Type of Assist-ance	Studio	1 BR	2 BR	3 BR	4+ BR	TOTAL Units
		Units by Bedroom Size					
Hampton Oaks	PBRA	0	0	0	50	0	**50**
Gateway at Northside Village	PBRA	0	5	30	5	0	**40**
Park at Scotts Crossing	PBRA	0	18	18	18	0	**54**
Gladstone Apartments	PBRA	0	12	2	13	0	**27**
The Villas	PBRA	0	0	13	0	0	**13**
Ashley Cascade I [(1)]	PBRA	0	1	3	2	0	**6**
Ashley Cascade II [(1)]	PBRA	0	0	4	2	1	**7**
Ashley Cascade III [(1)]	PBRA	0	0	0	2	0	**2**
Villages of Carver I [(1)]	PBRA	0	1	7	3	0	**11**
Villages of Carver III [(1)]	PBRA	0	0	7	4	0	**11**
Villages of Carver V [(1)]	PBRA	0	0	6	0	0	**6**
	TOTAL	**0**	**37**	**90**	**99**	**1**	**227**

NOTES:

[(1)] PBRA assistance for these units was intended to be temporary.

5.A. Household Income Profile (actuals as of June 30, 2012)

Community & Program Type	< 30% of AMI			30 - 50% of AMI			50 - 80% of AMI			> 80% of AMI			TOTAL		
	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg
AHA-Owned Residential Communities	1,725	1,715	*-1%*	175	185	*6%*	25	27	*8%*	2	3	*50%*	**1,927**	**1,930**	***0%***
AHA-Sponsored Mixed-Income Communities [(1)]	1,337	3,055	*128%*	1,426	479	*-66%*	608	46	*-92%*	2	1	*-50%*	**3,373**	**3,581**	***6%***
PBRA Mixed-Income / Supportive Housing [(1) (2)]	1,083	2,182	*101%*	780	230	*-71%*	433	5	*-99%*	0	0	*--*	**2,296**	**2,417**	***5%***
Housing Choice Tenant-Based	5,449	5,110	*-6%*	1,475	1,409	*-4%*	305	286	*-6%*	12	14	*17%*	**7,241**	**6,819**	***-6%***
Housing Choice Ports	2,062	1,924	*-7%*	431	417	*-3%*	86	57	*-34%*	2	1	*-50%*	**2,581**	**2,399**	***-7%***
TOTAL	**11,656**	**13,986**	***20%***	**4,287**	**2,720**	***-37%***	**1,457**	**421**	***-71%***	**18**	**19**	***6%***	**17,418**	**17,146**	***-2%***

Number of Households by Income

	Number of Households by Income June 30, 2012	Percent of Total Households Served
Total ≤ 50% of AMI ("very low-income")	**16,706**	**97%**
Total > 50% of AMI	**440**	**3%**

NOTES:

[(1)] AHA does not capture household characteristics for LIHTC-only units within AHA-Sponsored Mixed-Income Communities and PBRA Mixed-Income / Supportive Housing Developments

[(2)] Numbers shown do not include data for Gateway at East Point, Manor at Scotts Crossing, O'Hern House, or Retreat at Edgewood as these developments had not reached stabilized occupancy as of 6-30-2012.

5.B. Household Family Size Profile (actuals as of June 30, 2012)

Community & Program Type	Number of Households by Family Size																	
	1 Member			2 Members			3 Members			4 Members			5+ Members			TOTAL		
	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg
AHA-Owned Residential Communities	1,748	1,753	*0%*	120	126	*5%*	23	20	*-13%*	18	16	*-11%*	18	15	*-17%*	**1,927**	**1,930**	***0%***
AHA-Sponsored Mixed-Income Communities (1)	N/A	1,888	*N/A*	N/A	774	*N/A*	N/A	555	*N/A*	N/A	252	*N/A*	N/A	112	*N/A*	**N/A**	**3,581**	***N/A***
PBRA Mixed-Income / Supportive Housing (1) (2)	N/A	1,612	*N/A*	N/A	484	*N/A*	N/A	176	*N/A*	N/A	93	*N/A*	N/A	52	*N/A*	**N/A**	**2,417**	***N/A***
Housing Choice Tenant-Based	2,096	2,008	*-4%*	1,510	1,465	*-3%*	1,380	1,271	*-8%*	1,066	986	*-8%*	1,189	1,089	*-8%*	**7,241**	**6,819**	***-6%***
Housing Choice Ports	494	480	*-3%*	470	413	*-12%*	544	517	*-5%*	526	486	*-8%*	547	503	*-8%*	**2,581**	**2,399**	***-7%***
TOTAL	**4,338**	**7,741**	***78%***	**2,100**	**3,262**	***55%***	**1,947**	**2,539**	***30%***	**1,610**	**1,833**	***14%***	**1,754**	**1,771**	***1%***	**N/A**	**17,146**	***N/A***

NOTES:

(1) AHA does not capture household characteristics for LIHTC-only units within AHA-Sponsored Mixed-Income Communities and PBRA Mixed-Income / Supportive Housing Developments

(2) Numbers shown do not include data for Gateway at East Point, Manor at Scotts Crossing, O'Hern House, or Retreat at Edgewood as these developments had not reached stabilized occupancy as of 6-30-2012.

5.C. Household Bedroom Size Profile (actuals as of June 30, 2012)

	Number of Households by Bedroom Size																	
	0/1 Bedroom			2 Bedrooms			3 Bedrooms			4 Bedrooms			>4 Bedrooms			TOTAL		
Community & Program Type	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg	Jun-11	Jun-12	% Chg
AHA-Owned Residential Communities	1,835	1,836	*0%*	43	45	*5%*	20	20	*0%*	29	29	*0%*		0	*#DIV/0!*	**1,927**	**1,930**	***0%***
AHA-Sponsored Mixed-Income Communities [1]	1,319	1,552	*18%*	1,433	1,438	*0%*	569	542	*-5%*	52	49	*-6%*	0	0	--	**3,373**	**3,581**	***6%***
PBRA Mixed-Income / Supportive Housing [1] [2]	1,128	1,259	*12%*	965	994	*3%*	198	159	*-20%*	5	5	*0%*	0	0	--	**2,296**	**2,417**	***5%***
Housing Choice Tenant-Based	1,264	1,282	*1%*	2,414	2,253	*-7%*	2,570	2,349	*-9%*	837	784	*-6%*	156	151	*-3%*	**7,241**	**6,819**	***-6%***
Housing Choice Ports	333	309	*-7%*	892	803	*-10%*	1,036	983	*-5%*	267	254	*-5%*	53	50	*-6%*	**2,581**	**2,399**	***-7%***
TOTAL	**5,879**	**6,238**	***6%***	**5,747**	**5,533**	***-4%***	**4,393**	**4,053**	***-8%***	**1,190**	**1,121**	***-6%***	**209**	**201**	***-4%***	**17,418**	**17,146**	***-2%***

NOTES:

[1] AHA does not capture household characteristics for LIHTC-only units within AHA-Sponsored Mixed-Income Communities and PBRA Mixed-Income / Supportive Housing Developments

[2] Numbers shown do not include data for Gateway at East Point, Manor at Scotts Crossing, O'Hern House, or Retreat at Edgewood as these developments had not reached stabilized occupancy as of 6-30-2012.

6. Waiting List Characteristics (actuals as of June 30, 2012)

Community & Program Type	# Waiting List Households by Percent Area Median Income (AMI)				# Waiting List Households by Bedroom Size Requested					# Waiting List Households by Family Size (# of Members)					TOTAL
	<30%	30-50%	51-80%	>80%	Studio	1 BR	2 BR	3 BR	4+ BR	1	2	3	4	5+	
AHA-Owned Residential Communities	1,861	174	13	1	307	1,389	274	51	27						2,048
AHA-Sponsored Mixed-Income Communities (1)	10,796	7,750	1,444	82	0	4,570	10,702	5,678	375						21,325
PBRA Mixed-Income / Supportive Housing (1) (2)	743	3,735	207	66	0	1,226	2,510	1,015	0						4,751
Housing Choice Tenant-Based (3)	3,873	1,395	29	2						821	1,259	1,377	982	860	5,299
TOTAL	**17,273**	**13,054**	**1,693**	**151**	**307**	**7,185**	**13,486**	**6,744**	**402**	**821**	**1,259**	**1,377**	**982**	**860**	**33,423**

NOTES:

(1) Numbers shown do not include data for Supportive Housing communities that are leased through referrals from a contracted service provider who provides supportive services to the target population. Also, one community's waiting list is not included in the Households by Percent Area Median Income chart, because specific income information was not available on that waiting list.

(2) Numbers shown do not include data for Gateway at East Point, Manor at Scotts Crossing, O'Hern House, or Retreat at Edgewood as these developments had not reached stabilized occupancy as of 6-30-2012

(3) AHA does not capture waiting list data on the Mainstream waiting list and does not maintain a FUP waiting list, because FUP family and youth vouchers are issued through referrals from the public child welfare agency (PCWA) under agreement with AHA.

Appendix E: Management Information for Owned / Managed Units at AHA-Owned Residential Communities and Assisted Units at Mixed-Income Communities (as of June 30, 2012)

1. Occupancy Rate

The ratio of occupied public housing units to available units as of the last day of the fiscal year shall be greater than or equal to the target benchmark.

Program / Community Type	AHA MTW Target (at least)	Actual Occupancy Rate (%)	Difference	
AHA-Owned Residential Communities				
Barge Road Highrise	98%	99.2%	1.2%	
Cheshire Bridge Road Highrise	98%	100.0%	2.0%	
Cosby Spear Highrise	98%	99.3%	1.3%	
East Lake Highrise	98%	100.0%	2.0%	
Georgia Avenue Highrise	98%	98.7%	0.7%	
Hightower Manor Highrise	98%	99.2%	1.2%	
Juniper and Tenth Highrise	98%	98.7%	0.7%	
Marian Road Highrise	98%	100.0%	2.0%	
Marietta Road Highrise	98%	99.2%	1.2%	
Martin Street Plaza	98%	100.0%	2.0%	
Peachtree Road Highrise	98%	99.5%	1.5%	
Piedmont Road Highrise	98%	99.5%	1.5%	
Westminster	98%	100.0%	2.0%	
AHA-Owned Communities Average	**98%**	**99.3%**	**1.3%**	
AHA-Sponsored Mixed-Income Communities				
Ashley Auburn Pointe I	98%	100.0%	2.0%	
Ashley CollegeTown	98%	98.7%	0.7%	
Ashley CollegeTown II	98%	97.1%	-0.9%	*
Ashley Courts at Cascade I	98%	100.0%	2.0%	
Ashley Courts at Cascade II	98%	100.0%	2.0%	
Ashley Courts at Cascade III	98%	93.1%	-4.9%	*
Ashley Terrace at West End	98%	94.1%	-3.9%	*
Atrium at CollegeTown	98%	97.4%	-0.6%	*
Capitol Gateway I	98%	98.9%	0.9%	
Capitol Gateway II	98%	100.0%	2.0%	
Centennial Place I	98%	89.2%	-8.8%	*
Centennial Place II	98%	92.9%	-5.1%	*
Centennial Place III	98%	93.2%	-4.8%	*
Centennial Place IV	98%	94.0%	-4.0%	*
Columbia Commons	98%	93.8%	-4.3%	*
Columbia Creste	98%	98.4%	0.4%	
Columbia Estate	98%	92.0%	-6.0%	*
Columbia Grove	98%	96.4%	-1.6%	*
Columbia Mechanicsville Apartments	98%	100.0%	2.0%	
Columbia Park Citi	98%	95.1%	-2.9%	*
Columbia Senior Residences at Mechanicsville	98%	98.1%	0.1%	

Program / Community Type	AHA MTW Target (at least)	Actual Occupancy Rate (%)	Difference	
AHA-Sponsored Mixed-Income Communities, cont.				
Columbia Village	98%	100.0%	2.0%	
Gardens at CollegeTown	98%	92.3%	-5.7%	*
Magnolia Park I	98%	85.1%	-12.9%	†
Magnolia Park II	98%	79.5%	-18.5%	†
Mechanicsville Crossing	98%	98.5%	0.5%	
Mechanicsville Station	98%	95.2%	-2.8%	*
Parkside at Mechanicsville	98%	100.0%	2.0%	
Veranda at Auburn Pointe	98%	100.0%	2.0%	
Villages at Carver I	98%	98.2%	0.2%	
Villages at Carver II	98%	84.8%	-13.2%	*
Villages at Carver III	98%	99.1%	1.1%	
Villages at Carver V	98%	100.0%	2.0%	
Villages at Castleberry Hill I	98%	98.5%	0.5%	
Villages at Castleberry Hill II	98%	93.9%	-4.1%	*
Villages of East Lake I	98%	90.1%	-7.9%	*
Villages of East Lake II	98%	95.6%	-2.4%	*
AHA-Sponsored Communities Average	**98%**	**96.3%**	**-1.7%**	*
Public Housing-Assisted Average	**98%**	**98%**	**0%**	*

Meets Benchmark

A. MANAGEMENT NOTES:

Overall, AHA had a combined occupancy rate of 98% for public housing assisted units in AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities.

Although there was a shortfall in benchmark performance in some of the AHA-Sponsored Mixed-Income Communities (starred items above), this shortfall is generally attributable to factors such as: eligibility, turnover, and timing, which are unrelated to the viability of the communities.

The occupancy rate within communities with a low number of assisted units can often skew downward with just one or two vacancies. Vacant unit turnovers often occurred just before the end of FY 2012. Those units were subsequently leased during the first month of the new fiscal year. Also, when multiple units were vacated around the same time, the communities often fell below their occupancy target.

Perhaps more so than in previous years, property management has noticed the economy's effect on the applicants' ability to meet eligibility criteria – in particular many applicants on the waiting list do not meet credit requirements or AHA's work/program requirements, or they lack the money for a security deposit.

Additionally, situations unique to some communities, such as extraordinary repairs, age of the waiting list, and property staff turnover effected the timing of leasing units before the reporting deadline.

Property managers will continue to utilize proactive management of the waiting list to ensure a ready pool of eligible applicants when a unit becomes available. AHA's portfolio management staff will continue to monitor occupancy in collaboration with the professional management companies responsible for the AHA-Sponsored Mixed-Income Communities in order to improve performance.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner and the tax credit syndicator to resolve the issues.

2. Percent Rents Uncollected

Gross tenant rents receivable through the last day of the fiscal year divided by the total amount of tenant rents billed during the FY shall be less than or equal to the target benchmark.

Program / Community Type	AHA MTW Target (at most)	Actual Rents Uncollected (%)	Difference	
AHA-Owned Residential Communities				
Barge Road Highrise	2%	0.1%	-1.9%	
Cheshire Bridge Road Highrise	2%	0.0%	-2.0%	
Cosby Spear Highrise	2%	0.1%	-1.9%	
East Lake Highrise	2%	0.1%	-1.9%	
Georgia Avenue Highrise	2%	0.0%	-2.0%	
Hightower Manor Highrise	2%	0.1%	-1.9%	
Juniper and Tenth Highrise	2%	0.3%	-1.7%	
Marian Road Highrise	2%	0.1%	-1.9%	
Marietta Road Highrise	2%	0.0%	-2.0%	
Martin Street Plaza	2%	0.2%	-1.8%	
Peachtree Road Highrise	2%	0.1%	-1.9%	
Piedmont Road Highrise	2%	0.0%	-2.0%	
Westminster	2%	0.6%	-1.4%	
AHA-Owned Communities Average	**2%**	**0.1%**	**-1.9%**	
AHA-Sponsored Mixed-Income Communities				
Ashley Auburn Pointe I	2%	0.0%	-2.0%	
Ashley CollegeTown	2%	3.0%	1.0%	*
Ashley CollegeTown II	2%	4.0%	2.0%	*
Ashley Courts at Cascade I	2%	8.3%	6.3%	*
Ashley Courts at Cascade II	2%	0.3%	-1.7%	
Ashley Courts at Cascade III	2%	5.8%	3.8%	*
Ashley Terrace at West End	2%	0.0%	-2.0%	
Atrium at CollegeTown	2%	0.0%	-2.0%	
Capitol Gateway I	2%	6.5%	4.5%	*
Capitol Gateway II	2%	0.0%	-2.0%	
Centennial Place I	2%	1.8%	-0.2%	
Centennial Place II	2%	1.0%	-1.0%	
Centennial Place III	2%	1.2%	-0.8%	
Centennial Place IV	2%	1.0%	-1.0%	
Columbia Commons	2%	0.3%	-1.7%	
Columbia Creste	2%	0.6%	-1.4%	
Columbia Estate	2%	4.8%	2.8%	*
Columbia Grove	2%	1.0%	-1.0%	
Columbia Mechanicsville Apartments	2%	2.5%	0.5%	*
Columbia Park Citi	2%	4.5%	2.5%	*
Columbia Senior Residences at Mechanicsville	2%	0.0%	-2.0%	

Program / Community Type	AHA MTW Target (at most)	Actual Rents Uncollected (%)	Difference	
AHA-Sponsored Mixed-Income Communities, cont.				
Columbia Village	2%	0.0%	-2.0%	
Gardens at CollegeTown	2%	0.0%	-2.0%	
Magnolia Park I	2%	9.4%	7.4%	†
Magnolia Park II	2%	9.6%	7.6%	†
Mechanicsville Crossing	2%	0.0%	-2.0%	
Mechanicsville Station	2%	0.3%	-1.7%	
Parkside at Mechanicsville	2%	0.0%	-2.0%	
Veranda at Auburn Pointe	2%	0.0%	-2.0%	
Villages at Carver I	2%	10.3%	8.3%	*
Villages at Carver II	2%	7.3%	5.3%	*
Villages at Carver III	2%	7.9%	5.9%	*
Villages at Carver V	2%	3.2%	1.2%	*
Villages at Castleberry Hill I	2%	4.6%	2.6%	*
Villages at Castleberry Hill II	2%	0.0%	-2.0%	
Villages of East Lake I	2%	12.2%	10.2%	*
Villages of East Lake II	2%	7.7%	5.7%	*
AHA-Sponsored Communities Average	**2%**	**3.7%**	**1.7%**	*
Public Housing-Assisted Totals	**2%**	**0.8%**	**-1.2%**	
		Exceeds Benchmark		

A. MANAGEMENT NOTES:

Overall, AHA exceeded this benchmark. The AHA-Sponsored Mixed-Income Communities that fell below this benchmark (starred items above) were addressing issues relating to the impact of the economic downturn on resident households. The adverse effects of a depressed economy coupled with high unemployment in the Atlanta metropolitan area contributed to the volatility of rent collections especially for low-income working families who experienced layoffs or reduced hours. Additionally, some cases of households with overdue rent are in the termination process, which can last several months, wherein some households are court-ordered not to pay rents. AHA's portfolio management staff will continue to monitor uncollected rents in collaboration with the professional management companies responsible for the AHA-Sponsored Mixed-Income Communities in order to improve performance.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner and the tax credit syndicator to resolve the issues.

3. Emergency Work Orders Completed or Abated in <24 Hours

The percentage of emergency work orders that are completed or abated within 24 hours of issuance of the work order shall be greater than or equal to the target benchmark. (Abated is defined as "emergency resolved through temporary measure, and a work order for long term resolution has been issued.")

Program / Community Type	AHA MTW Target (at least)	Actual Emergency Work Orders Completed / Abated in <24 hrs (%)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	99%	100%	1.0%
Cheshire Bridge Road Highrise	99%	100%	1.0%
Cosby Spear Highrise	99%	100%	1.0%
East Lake Highrise	99%	100%	1.0%
Georgia Avenue Highrise	99%	100%	1.0%
Hightower Manor Highrise	99%	100%	1.0%
Juniper and Tenth Highrise	99%	99%	0.3%
Marian Road Highrise	99%	100%	1.0%
Marietta Road Highrise	99%	100%	1.0%
Martin Street Plaza	99%	100%	1.0%
Peachtree Road Highrise	99%	100%	1.0%
Piedmont Road Highrise	99%	100%	1.0%
Westminster	99%	100%	1.0%
AHA-Owned Communities Average	**99%**	**99.9%**	**0.9%**
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	99%	100%	1.0%
Ashley CollegeTown	99%	100%	1.0%
Ashley CollegeTown II	99%	100%	1.0%
Ashley Courts at Cascade I	99%	100%	1.0%
Ashley Courts at Cascade II	99%	100%	1.0%
Ashley Courts at Cascade III	99%	100%	1.0%
Ashley Terrace at West End	99%	100%	1.0%
Atrium at CollegeTown	99%	100%	1.0%
Capitol Gateway I	99%	100%	1.0%
Capitol Gateway II	99%	100%	1.0%
Centennial Place I	99%	100%	1.0%
Centennial Place II	99%	100%	1.0%
Centennial Place III	99%	100%	1.0%
Centennial Place IV	99%	100%	1.0%
Columbia Commons	99%	100%	1.0%
Columbia Creste	99%	100%	1.0%
Columbia Estate	99%	100%	1.0%
Columbia Grove	99%	100%	1.0%
Columbia Mechanicsville Apartments	99%	100%	1.0%
Columbia Park Citi	99%	100%	1.0%
Columbia Senior Residences at Mechanicsville	99%	100%	1.0%

Program / Community Type	AHA MTW Target (at least)	Actual Emergency Work Orders Completed / Abated in <24 hrs (%)	Difference	
AHA-Sponsored Mixed-Income Communities, cont.				
Columbia Village	99%	100%	1.0%	
Gardens at CollegeTown	99%	100%	1.0%	
Magnolia Park I	99%	100%	1.0%	†
Magnolia Park II	99%	100%	1.0%	†
Mechanicsville Crossing	99%	100%	1.0%	
Mechanicsville Station	99%	100%	1.0%	
Parkside at Mechanicsville	99%	100%	1.0%	
Veranda at Auburn Pointe	99%	100%	1.0%	
Villages at Carver I	99%	100%	1.0%	
Villages at Carver II	99%	100%	1.0%	
Villages at Carver III	99%	100%	1.0%	
Villages at Carver V	99%	100%	1.0%	
Villages at Castleberry Hill I	99%	100%	1.0%	
Villages at Castleberry Hill II	99%	100%	1.0%	
Villages of East Lake I	99%	100%	1.0%	
Villages of East Lake II	99%	100%	1.0%	
AHA-Sponsored Communities Average	**99%**	**100.0%**	**1.0%**	
Public Housing-Assisted Totals	**99%**	**99.9%**	**0.9%**	

Exceeds Benchmark

A. MANAGEMENT NOTES:

AHA exceeded this benchmark by completing or abating approximately 100% of emergency work orders within 24 hours.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner and the tax credit syndicator to resolve the issues.

4. Routine Work Orders Completed in < 7 Days

The average number of days that all non-emergency work orders will be active during the fiscal year shall be 7 days or less.

Program / Community Type	AHA MTW Target (at most)	Actual Average Days to Complete Routine Work Orders (# days)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	7	2.4	-4.6
Cheshire Bridge Road Highrise	7	1.0	-6.0
Cosby Spear Highrise	7	1.1	-5.9
East Lake Highrise	7	1.1	-5.9
Georgia Avenue Highrise	7	1.5	-5.5
Hightower Manor Highrise	7	1.2	-5.8
Juniper and Tenth Highrise	7	2.1	-4.9
Marian Road Highrise	7	3.1	-3.9
Marietta Road Highrise	7	2.2	-4.8
Martin Street Plaza	7	2.0	-5
Peachtree Road Highrise	7	1.1	-5.9
Piedmont Road Highrise	7	1.0	-6.0
Westminster	7	3.9	-3.1
AHA-Owned Communities Average	**7**	**1.6**	**-5.4**
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	7	3	-4.0
Ashley CollegeTown	7	3	-4.0
Ashley CollegeTown II	7	3	-4.0
Ashley Courts at Cascade I	7	3	-4.0
Ashley Courts at Cascade II	7	3	-4.0
Ashley Courts at Cascade III	7	3	-4.0
Ashley Terrace at West End	7	1	-6.0
Atrium at CollegeTown	7	1	-6.0
Capitol Gateway I	7	3	-4.0
Capitol Gateway II	7	3	-4.0
Centennial Place I	7	3	-4.0
Centennial Place II	7	3	-4.0
Centennial Place III	7	3	-4.0
Centennial Place IV	7	3	-4.0
Columbia Commons	7	3	-4.0
Columbia Creste	7	3	-4.0
Columbia Estate	7	3	-4.0
Columbia Grove	7	3	-4.0
Columbia Mechanicsville Apartments	7	3	-4.0
Columbia Park Citi	7	3	-4.0
Columbia Senior Residences at Mechanicsville	7	3	-4.0

Program / Community Type	AHA MTW Target (at most)	Actual Average Days to Complete Routine Work Orders (# days)	Difference	
AHA-Sponsored Mixed-Income Communities, cont.				
Columbia Village	7	3	-4.0	
Gardens at CollegeTown	7	1	-6.0	
Magnolia Park I	7	3	-4.0	†
Magnolia Park II	7	3	-4.0	†
Mechanicsville Crossing	7	3	-4.0	
Mechanicsville Station	7	3	-4.0	
Parkside at Mechanicsville	7	3	-4.0	
Veranda at Auburn Pointe	7	1	-6.0	
Villages at Carver I	7	3	-4.0	
Villages at Carver II	7	3	-4.0	
Villages at Carver III	7	3	-4.0	
Villages at Carver V	7	3	-4.0	
Villages at Castleberry Hill I	7	4	-3.0	
Villages at Castleberry Hill II	7	3	-4.0	
Villages of East Lake I	7	6	-1.0	
Villages of East Lake II	7	4	-3.0	
AHA-Sponsored Communities Average	**7**	**2.9**	**-4.1**	
Public Housing-Assisted Totals	**7**	**1.9**	**-5.1**	
		Exceeds Benchmark		

A. MANAGEMENT NOTES:

AHA exceeded this benchmark by fulfilling routine work orders on average within 1.9 days, which is far less time than the 7-day target.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner and the tax credit syndicator to resolve the issues.

5. Percent Planned Inspections Completed

The percentage of all occupied units and common areas that are inspected during the fiscal year shall be greater than or equal to the target benchmark.

Program / Community Type	AHA MTW Target (at least)	Actual Inspections Completed (%)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	100%	100.0%	0%
Cheshire Bridge Road Highrise	100%	100.0%	0%
Cosby Spear Highrise	100%	100.0%	0%
East Lake Highrise	100%	100.0%	0%
Georgia Avenue Highrise	100%	100.0%	0%
Hightower Manor Highrise	100%	100.0%	0%
Juniper and Tenth Highrise	100%	100.0%	0%
Marian Road Highrise	100%	100.0%	0%
Marietta Road Highrise	100%	100.0%	0%
Martin Street Plaza	100%	100.0%	0%
Peachtree Road Highrise	100%	100.0%	0%
Piedmont Road Highrise	100%	100.0%	0%
Westminster	100%	100.0%	0%
AHA-Owned Communities Average	**100%**	**100%**	**0%**
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	100%	100%	0%
Ashley CollegeTown	100%	100%	0%
Ashley CollegeTown II	100%	100%	0%
Ashley Courts at Cascade I	100%	100%	0%
Ashley Courts at Cascade II	100%	100%	0%
Ashley Courts at Cascade III	100%	100%	0%
Ashley Terrace at West End	100%	100%	0%
Atrium at CollegeTown	100%	100%	0%
Capitol Gateway I	100%	100%	0%
Capitol Gateway II	100%	100%	0%
Centennial Place I	100%	100%	0%
Centennial Place II	100%	100%	0%
Centennial Place III	100%	100%	0%
Centennial Place IV	100%	100%	0%
Columbia Commons	100%	100%	0%
Columbia Creste	100%	100%	0%
Columbia Estate	100%	100%	0%
Columbia Grove	100%	100%	0%
Columbia Mechanicsville Apartments	100%	100%	0%
Columbia Park Citi	100%	100%	0%
Columbia Senior Residences at Mechanicsville	100%	100%	0%

Program / Community Type	AHA MTW Target (at least)	Actual Inspections Completed (%)	Difference	
AHA-Sponsored Mixed-Income Communities, cont.				
Columbia Village	100%	100%	0%	
Gardens at CollegeTown	100%	100%	0%	
Magnolia Park I	100%	100%	0%	†
Magnolia Park II	100%	100%	0%	†
Mechanicsville Crossing	100%	100%	0%	
Mechanicsville Station	100%	100%	0%	
Parkside at Mechanicsville	100%	100%	0%	
Veranda at Auburn Pointe	100%	100%	0%	
Villages at Carver I	100%	100%	0%	
Villages at Carver II	100%	100%	0%	
Villages at Carver III	100%	100%	0%	
Villages at Carver V	100%	100%	0%	
Villages at Castleberry Hill I	100%	100%	0%	
Villages at Castleberry Hill II	100%	100%	0%	
Villages of East Lake I	100%	100%	0%	
Villages of East Lake II	100%	100%	0%	
AHA-Sponsored Communities Average	**100%**	**100.0%**	**0.0%**	
Public Housing-Assisted Totals	**100%**	**100.0%**	**0.0%**	
		Meets Benchmark		

A. MANAGEMENT NOTES:

AHA completed 100 percent of its planned inspections. Each AHA-Owned Residential Community and the Owner Entity of the AHA-Sponsored Mixed-Income Communities, through their respective property management agents, are required to inspect 10 percent of the public housing-assisted units at each property monthly. At year end, each site's agent is required to certify that 100 percent of all units, buildings, and common areas have been inspected and work orders have been completed to address deficiencies.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner and the tax credit syndicator to resolve the issues.

Inspections Strategy

AHA Reviews of AHA-Sponsored Mixed-Income Communities

(1) **Physical Real Estate/Operational**: An annual Business Process Review is conducted at all Mixed-Income Communities. The Business Process Review includes a review of the property operations as well as a physical review of a sample of the greater of five (5) units or 5% of the AHA-Assisted Units. The purpose of the annual review is 1) to confirm that site-based administration activities are in compliance with AHA policies, federal requirements and various legal agreements defining the obligations of the owner entities and professional property management companies with respect to the management, maintenance and operations of the respective properties, and 2) to streamline and enhance the compliance review process by utilizing audits, inspections and compliance reviews conducted by other agencies and compliance contractors.

(2) **Business Process Reviews**: Through Business Process Reviews, Asset Management has been able to strengthen AHA's internal controls and external oversight of owner entity and property management performance related to maintenance of the site-based waiting list, operations, physical conditions of the portfolio, enforcement of AHA's Work / Program Requirement, rent determination, and accessibility.

(3) **Financial**: AHA also reviews the audited financial statements of the Mixed-Income Communities, identifying any trends that may affect the long-term financial viability and sustainability of the underlying asset. When there are going concerns, impairments, audit findings or material adverse changes that may impact the ability to meet current or future obligations, AHA works with the Owner to ensure the deficiencies are resolved and develop a corrective action plan, as necessary.

AHA Reviews of AHA-Owned Residential Communities

Through its enhanced real estate inspection system, AHA is focused on maintaining quality living environments throughout the AHA-Owned real estate portfolio. AHA provides an integrated assessment of the status of each property, and works closely with its Property Management Company (PMCO) partners to identify and proactively address issues at the properties.

The major focus and results of each element of the quality assurance program are as follows:

(1) **Uniform Property Conditions Standards (UPCS)**: AHA conducts UPCS quality assurance inspections semi-annually. A minimum of 5% of the units, common areas, and building systems were inspected. The inspections result in a reduction of systemic maintenance issues and an overall improvement in the physical condition of the communities.

(2) **Elevator**: AHA's elevator consultant continues to provide an annual audit for each elevator, as well as to coordinate with the PMCOs on equipment modernization and ongoing routine maintenance. Improved equipment maintenance has led to improved operational up-time as well as a significant decrease in resident complaints concerning elevators.

(3) **Rental Integrity Monitoring (RIM)**: The RIM review focuses on procedures related to the complete occupancy life-cycle from the application to termination. The findings from RIM help in the design of staff training, which has, in turn, reduced the amount of errors identified. Procurement/Contracts: AHA conducts this on-site review to audit procedures related to the PMCO procurements and contract management. PMCO staff make significant progress in maintaining best practices for documentation of contract administration and in public transparency and accountability.

(4) **Procurement/Contracts**: AHA conducts this on-site review to audit procedures related to the PMCO procurements and contract management. PMCO staff have made significant progress in maintaining best practices for documentation of contract administration and in public transparency and accountability.

(5) **Finance/Accounting**: The internal financial audit is beneficial in identifying areas of concern within the properties' fiscal operations.

(6) **Community Safety/Risk**: This semi-annual inspection of requirements for property administrative, technical, and physical security systems enables the PMCOs to identify and mitigate safety issues at the communities. This inspection also includes items in accordance with AHA's Risk/Safety program (inspections, analysis, etc.), which complies with the Insurer's Work Plan instituted by our liability insurance company. AHA insurance premiums have been reduced as a result of AHA's Risk/Safety program.

(7) **Accessibility**: Accessibility inspections are conducted annually to ensure each community's compliance with applicable Fair Housing and accessibility statutes, HUD guidelines, and AHA's related policies and procedures. These inspections enable AHA to have early detection and resolution of accessibility issues, identify process improvements, and identify topics for staff training.

(8) **Resident Services**: In FY 2012, AHA began a review of the operation of resident services programs at the properties. This review focuses on documentation related to resident activities sponsored by the property such as schedules, sign-in sheets, and feedback surveys. Also, the audit includes a review of service provider referrals and follow-up in regards to meeting resident needs.

6. Security

AHA has continued to address crime and safety in the communities through collaborative strategies with its private development partners, PMCOs, local law enforcement, and residents. AHA continues to aggressively combat crime by:

(1) Dedicating over $1.8 million during FY 2012 at the AHA-Owned Residential Communities to:
  i) maintain the security presence of concierges/security staff on the properties, and
  ii) provide video surveilance and a community security channel,
(2) Utilizing visitor management systems at the high-rise AHA-Owned Residential Communities to further monitor access to the buildings,
(3) Collaborating with the Atlanta Police Department to identify strategies to deter crime and enhance safety and security at AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities,
(4) Continuing utilization of enhanced criminal screening standards and processes and strict lease enforcement, and
(5) Completing the necessary preventive maintenance and repairs to ensure security equipment remains operational on a routine basis.

The Housing Authority of the City of Atlanta, Georgia

Sources and Uses of Funds

Budget vs Actual

for the Year Ended June 30, 2012 (FY 2012)

(Excludes Non-Cash Items)

UNAUDITED

Schedule I

	Annual Budget	YTD Actual	Greater than/ (Less than) Budget	
Sources of Funds				
Housing Choice Voucher Funds	$189,905,614	$181,786,922	($8,118,692)	(4%)
Public Housing Operating Subsidy	14,982,159	17,933,751	2,951,592	20%
Capital Funds Program (CFP)	13,025,461	1,363,165	(11,662,296)	(90%)
Total MTW Single Fund	**$217,913,234**	**$201,083,838**	**($16,829,396)**	**(8%)**
HOPE VI, Replacement Housing Factor and Choice Neighborhood Planning Grants	$10,001,917	$5,015,708	($4,986,209)	(50%)
Tenant Dwelling Revenue	5,415,827	5,434,946	19,119	0%
Energy Performance Contract (EPC) Bank Loan Draws	3,500,000	6,709,067	3,209,067	92%
Georgia HAP Administrators, Inc. *dba* National Housing Compliance (NHC)	1,503,279	1,305,077	(198,202)	(13%)
American Recovery and Reinvestment Act (ARRA) Grant	962,725	919,626	(43,099)	(4%)
Development and Transaction Fees	400,000	1,539,683	1,139,683	285%
Interest Income	74,009	946,293	872,284	1179%
Other Revenue	10,328	266,766	256,438	2483%
Total Current Year Sources of Funds	**$239,781,319**	**$223,221,004**	**($16,560,315)**	**(7%)**
Other Sources of Funds				
Cash Balances Accumulated and Restricted for Revitalization Activities	$7,567,712	$2,657,851	($4,909,861)	(65%)
Cash Balances Accumulated for the iERP Solution	7,288,820	5,017,028	(2,271,792)	(31%)
Public Improvements Funds Provided by the City of Atlanta and Affiliates	2,570,060	2,439,903	(130,157)	(5%)
Total Sources of Funds	**$257,207,911**	**$233,335,786**	**($23,872,125)**	**(9%)**

Note - Since HUD capital grants are funded through a reimbursement drawdown process, a decrease in requests for funding of reimburseable expenditures using these grants creates a corresponding decrease in grant funding.

This schedule is continued on the following page

Sources and Uses of Funds

Budget vs Actual

for the Year Ended June 30, 2012 (FY 2012)

(Excludes Non-Cash Items)

UNAUDITED

Continued from the previous page

Schedule		Annual Budget	YTD Actual	Favorable (Unfavorable) Variance	
	Uses of Funds and Accumulated Cash Balances				
	Housing Assistance Payments and Voucher Portability Administrative Fees:				
	Tenant-Based and Homeownership Vouchers	$100,684,856	$94,964,813	$5,720,043	6%
	Project Based Rental Assistance (PBRA)	36,676,156	31,642,292	5,033,864	14%
	Mixed-income Communities Operating Subsidy for AHA-Assisted Units	15,199,767	14,006,268	1,193,499	8%
	Voucher Portability Administrative Fees	1,967,724	1,583,091	384,633	20%
II	**Total Housing Assistance Payments and Administrative Fees**	**$154,528,503**	**$142,196,464**	**$12,332,039**	**8%**
III	Direct Operating Divisions	$19,063,766	$16,638,772	$2,424,994	13%
IV	Corporate - Administrative Expense	22,013,166	21,357,836	655,330	3%
V	Community and Governmental Relations & Human Development Support Services	1,381,029	1,083,787	297,242	22%
VI	Operating Expenses for AHA-Owned Communities & Properties	18,320,488	20,088,228	(1,767,740)	(10%)
VII	Modernization of AHA-Owned Residential Communities	9,757,694	12,717,408	(2,959,714)	(30%)
VIII	Development and Revitalization	21,325,572	11,070,169	10,255,403	48%
IX	AHA Business Transformation-iERP Program	7,288,820	5,017,028	2,271,792	31%
X	AHA Business Transformation-Non-iERP Hardware & Software Solutions and Related Services	1,116,000	903,431	212,569	19%
XI	Debt Service	470,312	3,607,305	(3,136,993)	(667%)
I	Georgia HAP Administrators, Inc. *dba* National Housing Compliance	792,561	245,937	546,624	69%
	Total Uses of Funds and Accumulated Cash Balances	**$256,057,911**	**$234,926,365**	**$21,131,546**	**8%**
	Sources in Excess of Uses	**$1,150,000**	**($1,590,579)**	**($2,740,579)**	

Note - Since HUD capital grants are funded through a reimbursement drawdown process, a decrease in requests for funding of reimburseable expenditures using these grants creates a corresponding decrease in grant funding.

Schedule I
Sources of Funds
Budget vs Actual
for the Year Ended June 30, 2012
(Excludes Non-Cash Items)

Description	Annual Budget	YTD Actual	Greater than/ (Less than) Budget		
Sources of Funds					
Housing Choice Voucher Funds	$189,905,614	$181,786,922	($8,118,692)	A	(4%)
Public Housing Operating Subsidy	14,982,159	17,933,751	2,951,592	B	20%
Capital Funds Program (CFP)	13,025,461	1,363,165	(11,662,296)	C	(90%)
Total MTW Single Fund	**$217,913,234**	**$201,083,838**	**($16,829,396)**		**(8%)**
HOPE VI, Replacement Housing Factor and Choice Neighborhood Planning Grants	$10,001,917	$5,015,708	($4,986,209)	D	(50%)
Tenant Dwelling Revenue	5,415,827	5,434,946	19,119		0%
Energy Performance Contract (EPC) Bank Loan Draws	3,500,000	6,709,067	3,209,067	E	92%
Georgia HAP Administrators, Inc. *dba* National Housing Compliance (NHC)	1,503,279	1,305,077	(198,202)	F	(13%)
American Recovery and Reinvestment Act (ARRA) Grant	962,725	919,626	(43,099)		(4%)
Development and Transaction Fees	400,000	1,539,683	1,139,683	G	285%
Interest Income, net of Banking Fees	74,009	946,293	872,284	H	1179%
Other Revenue	10,328	266,766	256,438	I	2483%
Total Current Year Sources of Funds	**$239,781,319**	**$223,221,004**	**($16,560,315)**		**(7%)**
Other Sources of Funds					
Cash Balances Accumulated and Restricted for Revitalization Activities	$7,567,712	$2,657,851	($4,909,861)	J	(65%)
Cash Balances Accumulated for the iERP Solution	7,288,820	5,017,028	(2,271,792)	K	(31%)
Public Improvements Funds Provided by the City of Atlanta and Affiliates	2,570,060	2,439,903	(130,157)	L	(5%)
Total Sources of Funds	**$257,207,911**	**$233,335,786**	**($23,872,125)**		**(9%)**

Significant Variance Explanations:

A - ***Housing Choice Voucher Funds*** are $8 million less than budget primarily due to a change in HUD's methodology for disbursing these funds based on the historical spend rate and projected need which now requires MTW agencies to draw Housing Choice funds rather than HUD automatically disbursing them in 12 equal installments. The funds not drawn are available in FY2013. AHA's cash management strategy will optimize the draw and use of these funds during FY2013.

B - ***Public Housing Operating Subsidy*** funds are greater than budget due to HUD funding at 100% proration for the first nine months of the fiscal year while the budget was based on 92% proration and, to a lesser extent, to a deferral of the June draw in order to increase the draw of Housing Choice funds consistent with AHA's cash management strategy. June's funds will be drawn prior to December 31, 2012.

C - ***Capital Funds Programs (CFP)*** funds are less than budget primarily due to lower drawdowns of these funds consistent with the new cash management strategy. Funds not used during FY2012 will be available for use in FY2013. AHA's cash management strategy will optimize the draw and use of these funds during FY2013. **(See Note below)**

D - ***HOPE VI, Replacement Housing Factor and Choice Neighborhood Planning Grants*** are less than budget primarily due to the timing of development and revitalization work (see Schedule VIII) resulting in a favorable variance for grant funded expenditures and an offsetting unfavorable variance in grant reimbursements. **(See Note below)**

Continued on the following page

Note - Since HUD capital grants are funded through a reimbursement drawdown process, a decrease in expenditures using capital grant funds creates a corresponding decrease in grant revenue.

Schedule I

Sources of Funds

Budget vs Actual

for the Year Ended June 30, 2012

(Excludes Non-Cash Items)

Continued from the previous page

Significant Variance Explanations:

E - ***Energy Performance Contract (EPC) Bank Loan Draws*** are greater than budget due to the favorable progress of the EPC construction at the AHA-Owned Residential Communities which is approximately 60 days ahead of schedule. Funding for the Project includes $2.0 million of MTW funds and a EPC $9.1 million bank loan. This project was started in FY2012 and will be completed in FY2013.

F - ***Georgia HAP Administrators, Inc. dba National Housing Compliance*** (NHC) revenues were less than budgeted because AHA received less revenue from NHC than anticipated. NHC's contracts with HUD have been modified while HUD works through certain procurement and contract issues with respect to its outsourcing of performance reviews for its FHA multifamily portfolio. Under this modified arrangement, AHA continues to receive partnership distributions but no longer incurs salary expenses for NHC compliance work.

G - ***Development and Transaction Fees*** are greater than budget primarily due to the receipt of development related fees which were not projected in the budget. It is AHA's practice not to budget fees that are subject to cash flow because the timing of the payment of such fees is difficult to forecast.

H - ***Interest Income*** is greater than budget primarily due to interest payments received on development loans from related-party Owner Entities. Because these interest payments are subordinated and based on cash flow, which is difficult to anticipate, these interest payments are not budgeted.

I - ***Other Revenue*** is greater than budget primarily due to the combination of unanticipated miscellaneous income from various sources including $53,000 in entrepreneurial income from consulting services provided to the NYC Housing Authority and $67,500 in Portability Administration fees received from other Housing Authorities which exceeded projections.

J - ***Cash Balances Accumulated and Restricted for Revitalization Activities*** are less than budget primarily due to the timing as certain projects were completed near the end of FY2011 (after the FY2012 Budget was finalized) but were anticipated to be completed during FY2012. In addition, certain projects have been deferred until FY2013.

K - ***Cash Balances Accumulated for the iERP Solution*** are less than budget primarily due to the timing of the implementation of the iERP Project. The first phase of the project (Finance, Procurement and Grants) went live as scheduled on July 2, 2012; the balance of the Project is projected to be substantially complete by the end of FY2013.

L - ***Public Improvements Funds Provided by the City of Atlanta and Affiliates*** are less than budget primarily due to the timing of the public improvements related to AHA's development and revitalization work. Funds not used in FY2012 remain available for future use.

Schedule II

Housing Assistance Payments (HAP)

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Tenant-Based Vouchers	$76,386,880	$73,350,631	$3,036,249	A	4%
Tenant-Based Vouchers outside AHA's Jurisdiction	23,475,886	20,961,035	2,514,851	A	11%
Homeownership Vouchers	822,090	653,147	168,943	B	21%
Project Based Rental Assistance (PBRA)	36,676,156	31,642,292	5,033,864	C	14%
Mixed-income Communities Operating Subsidy for AHA-Assisted Units	15,199,767	14,006,268	1,193,499	D	8%
Voucher Portability Administrative Fees	1,967,724	1,583,091	384,633	E	20%
Total	**$154,528,503**	**$142,196,464**	**$12,332,039**		**8%**

Significant Variance Explanations:

A - The favorable variances in ***Tenant-Based Vouchers*** and ***Tenant-Based Vouchers outside AHA's Jurisdiction*** are primarily due to portability vouchers that were absorbed by various public housing authorities, higher than projected attrition and savings resulting from lower rents paid to landlords as a result of AHA's rent reasonableness initiative.

B - The favorable variance in ***Homeownership Vouchers*** is primarily due to less than anticipated new program participants and a greater number of participants with reduced HAP assistance requirements as a result of their own mortgage loan modifications and/or increases in their monthly household income.

C - The favorable variance in ***Project Based Rental Assistance (PBRA)*** is due to the deferral in procurement of additional supportive housing units and other planned units coming online later than anticipated.

D - The favorable variance in ***Mixed-income Communities Operating Subsidy for AHA-Assisted Units*** is primarily due to actual subsidy paid to Owner Entities being less than projected for FY2012, as operating expenses were less than projected.

E - The favorable variance in ***Voucher Portability Administrative Fees*** is primarily due to administrative savings realized as a result of vouchers absorbed by Public Housing Authorities administering AHA portability vouchers and a HUD-mandated reduction in administrative fees.

Schedule III

Direct Operating Divisions

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Housing Choice including Inspections	$8,121,534	$7,254,057	$867,477	A	11%
Real Estate Management - AHA-Owned Properties	3,099,681	3,073,618	26,063		1%
Real Estate Management - Other Services	697,872	493,218	204,654	B	29%
Real Estate Development and Acquisitions (REDA)	2,835,807	2,417,364	418,443	C	15%
Asset Management	1,971,777	1,402,576	569,201	D	29%
Community and Governmental Relations & Human Development Support Services	1,692,595	1,716,419	(23,824)		(1%)
Pay for Performance Program*	644,500	281,520	362,980	E	56%
Total	**$19,063,766**	**$16,638,772**	**$2,424,994**		**13%**

Significant Variance Explanations:

A - The favorable variance in ***Housing Choice including Inspections*** is primarily attributed to lower than anticipated staffing requirements.

B - The favorable variance in ***Real Estate Management - Other Services*** is primarily due to the lower than anticipated use of the professional services for Energy Consulting, Environmental Services and Accessibility.

C - The favorable variance in ***Real Estate Development and Acquisitions (REDA)*** is due to less than anticipated need for professional consulting and advisory services. A portion of FY2012 budgeted activities have been deferred into FY2013.

D - The favorable variance in ***Asset Management*** is due to lower than anticipated use of real estate professional consulting services combined with the deferral of the MTW benchmarking study to FY2013. This study will be managed by the recently formed Office of Policy Research and Development.

E - The variance in the ***Pay for Performance Program*** is due to the bonuses being budgeted evenly between the Direct Operating Divisions and Administrative Cost Centers but expensed to the appropriate division or cost center receiving bonuses. Total bonuses paid equaled the combined budget of $1,289,000.

* Note: Pay for Performance Program bonuses were accrued in June 2012 and paid in August 2012.

Schedule IV

Corporate - Administrative Expense

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Information Technology	$6,070,969	$6,655,873	($584,904)	A	(10%)
Legal (non-Revitalization related costs)	2,979,805	2,210,690	769,115	B	26%
Human Resources	2,770,632	2,963,119	(192,487)	C	(7%)
Finance	2,249,672	2,533,446	(283,774)	D	(13%)
Records & Information Management (formally Document Management Center)	1,449,236	1,103,467	345,769	E	24%
Executive Office	1,412,680	952,696	459,984	F	33%
Strategy and Innovation	865,368	431,683	433,685	G	50%
Acquisition & Management Services	824,538	809,189	15,349		2%
Corporate Support	798,991	747,975	51,016		6%
Policy Development	446,775	442,218	4,557		1%
Pension Contributions	1,500,000	1,500,000	-		-
Pay for Performance Program*	644,500	1,007,480	(362,980)	H	(56%)
Total	**$22,013,166**	**$21,357,836**	**$655,330**		**3%**

Significant Variance Explanations:

A - The unfavorable variance in ***Information Technology*** is partially due to the strategic purchase of $325,000 in enterprise-wide hardware acquired in June to ensure the Agency met its MTW 98% Housing Choice expenditure utilization benchmark for FY2012. These purchases were included in the FY2013 Budget which will create an offsetting favorable variance between years. The balance of the variance was primarily due to increased utilization of external resources (staff augmentation) to backfill for staff supporting the Business Transformation Initiative, a 2% budget variance in staffing costs, and unanticipated expenses related to the delay of a new telecommunications contract.

B - The favorable variance in ***Legal (non-Revitalization related cost)*** is primarily due to the continued focus on reducing costs by utilizing internal staff and deferral of anticipated legal work including, but not limited to, Reformulation.

C - The unfavorable variance in ***Human Resources*** is primarily due to increased staffing costs to support the Business Transformation Initiative, offset by less than anticipated need for professional services.

D - The unfavorable variance in ***Finance*** is primarily due to use of a consultant in the role of Controller for a portion of the year, unanticipated staffing need to support the Business Transformation Initiative, and the delay in eliminating a position as anticipated in the FY2012 Budget.

E - The favorable variance in ***Records & Information Management*** is primarily due to lower than anticipated enterprise-wide printing activity and the initial benefits of moving toward a paperless environment ($150,000). The balance of the variance was primarily due to the less than anticipated staffing costs and the deferred purchase of production equipment and associated costs to FY2013.

F - The favorable variance in ***Executive Office*** is primarily due to a reduction in scope of the public relations and communications contract.

G - The favorable variance in ***Strategy and Innovation*** is primarily due to three vacant positions not being filled during the year due to a change in the approach for enterprise-wide project management and deferral in hiring a business development manager.

H - The variance in the ***Pay for Performance Program*** is due to the bonuses being budgeted evenly between the Direct Operating Divisions and Administrative Cost Centers but expensed to the appropriate division or cost center receiving bonuses. Total bonuses paid equaled the combined budget of $1,289,000.

* Note: Pay for Performance Program bonuses were accrued in June 2012 and paid in August 2012.

Schedule V

Community and Governmental Relations & Human Development Support Services

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Intergovernmental Relations and Community Affairs	$129,400	$96,645	$32,755		25%
Human Development Support	825,229	630,894	194,335	A	24%
Job Training and Education	426,400	356,248	70,152		16%
Total	**$1,381,029**	**$1,083,787**	**$297,242**		**22%**

Significant Variance Explanations:

A - The favorable variance in ***Human Development Support*** is primarily due to the deferral in initiating the needs assessment for the Housing Choice tenant-based voucher participants to FY2013.

Schedule VI

Operating Expenses for AHA-Owned Communities & Properties

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
AHA-Owned Residential Communities					
Barge Road Highrise	$1,034,833	$1,072,598	($37,765)		(4%)
Cheshire Bridge Road Highrise	1,243,863	1,370,191	(126,328)		(10%)
Cosby Spear Highrise	2,295,428	2,600,479	(305,051)		(13%)
East Lake Highrise	1,186,298	1,204,601	(18,303)		(2%)
Georgia Avenue Highrise	875,356	907,269	(31,913)		(4%)
Hightower Manor Highrise	1,029,122	1,292,483	(263,361)		(26%)
Juniper and Tenth Highrise	1,092,302	1,512,969	(420,667)		(39%)
Marian Road Highrise	1,579,421	1,651,033	(71,612)		(5%)
Marietta Road Highrise	1,006,915	1,090,979	(84,064)		(8%)
Martin Street Plaza	942,556	923,683	18,873		2%
Peachtree Road Highrise	1,523,098	1,636,293	(113,195)		(7%)
Piedmont Road Highrise	1,642,465	1,694,817	(52,352)		(3%)
Westminster	327,568	353,021	(25,453)		(8%)
Total AHA-Owned Residential Communities	**$15,779,225**	**$17,310,416**	**($1,531,191)**	**A**	**(10%)**
Other AHA-Owned Properties					
AHA Headquarters Building (J.W. Dobbs)	$1,335,551	$1,414,667	($79,116)		(6%)
Zell Miller Center	55,286	55,505	(219)		0%
Other AHA Land	1,150,426	1,307,640	(157,214)	**B**	(14%)
Total Other AHA-Owned Properties	**$2,541,263**	**$2,777,812**	**($236,549)**		**(9%)**
Total	**$18,320,488**	**$20,088,228**	**($1,767,740)**		**(10%)**

Significant Variance Explanations:

A - The unfavorable variance for ***AHA-Owned Residential Communities*** resulted from the following:

- As of June 30, 2012, the Energy Performance Contract (EPC) was approximately 60 days ahead of schedule. The favorable progress of the EPC project allowed AHA to expend $556,035 over the FY2012 Budget for extraordinary maintenance earlier than anticipated.

- On January 5, 2012, AHA's Board approved a resolution to increase the operating budgets of the AHA-Owned Residential Communities by $423,200 to address deferred maintenance, speciality extermination services, vacancy preparation, and increased security hours.

- The balance of the variance was primarily due to higher than anticipated operating expenses.

B - The unfavorable variance in ***Other AHA Land*** is primarily due to higher than budgeted expenditures at AHA-owned land and at other properties.

Schedule VII

Modernization of AHA-Owned Residential Communities

(plus Demolition of QLI Properties and AHA Headquarters - Renovations)

Budget vs Actual
for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
AHA-Owned Residential Communities					
Barge Road Highrise	$1,595,857	$1,049,331	$546,526		34%
Bankhead Courts	-	34,841	(34,841)		
Cheshire Bridge Road Highrise	945,047	1,906,488	(961,441)		(102%)
Cosby Spear Highrise	1,188,047	1,446,654	(258,607)		(22%)
East Lake Highrise	585,608	813,503	(227,895)		(39%)
Georgia Avenue Highrise	432,320	531,119	(98,799)		(23%)
Herndon Homes	-	16,788	(16,788)		
Hightower Manor Highrise	274,292	422,058	(147,766)		(54%)
Hollywood Courts	-	11,965	(11,965)		
Juniper and Tenth Highrise	666,338	568,171	98,167		15%
Marian Road Highrise	1,266,328	1,470,445	(204,117)		(16%)
Marietta Road Highrise	417,884	1,054,792	(636,908)		(152%)
Martin Street Plaza	236,659	160,645	76,014		32%
Peachtree Road Highrise	815,403	1,425,784	(610,381)		(75%)
Piedmont Road Highrise	832,264	1,304,234	(471,970)		(57%)
Westminster	89,069	181,665	(92,596)		(104%)
Affordable Housing General	-	7,138	(7,138)		
Total AHA-Owned Residential Communities	**$9,345,116**	**$12,405,621**	**($3,060,505)**	A	**(33%)**
Demolition of QLI Properties					
Palmer House Highrise - Site Clean-up (Demolition Completed in FY2010)	$255,834	$242,215	$13,619		5%
Total AHA-Owned Properties	**$9,600,950**	**$12,647,836**	**($3,046,886)**		**(32%)**
AHA Headquarters - Renovations	$156,744	$69,572	$87,172		56%
Total	**$9,757,694**	**$12,717,408**	**($2,959,714)**		**(30%)**

Significant Variance Explanations:

A - The unfavorable variance in ***Modernization of AHA-Owned Residential Communities*** is primarily due to an increase in FY2012 capital expenditures resulting from the favorable progress of the Energy Performance Contract (EPC) which is approximately 60 days ahead of schedule. This project includes conservation and efficiency solutions at the AHA-Owned Residential Communities.

Schedule VIII

Development and Revitalization

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Public Improvement	$6,126,800	$4,173,423	$1,953,377	A	32%
Developer Loan Draws	4,175,222	2,400,723	1,774,499	B	43%
Acquisition Loans	2,842,838	85,843	2,756,995	C	97%
Professional Services	1,499,786	287,879	1,211,907	D	81%
Site Acquisitions	1,397,500	1,116,320	281,180	E	20%
Site Improvements	1,393,382	717,684	675,698	F	48%
Legal Expense	1,024,000	143,508	880,492	G	86%
Contributions - Park Development	800,000	799,157	843		-
Extraordinary Sitework	780,000	225,733	554,267	H	71%
Homeownership Subsidy	740,000	652,400	87,600		12%
Human Development Services	255,170	326,780	(71,610)		(28%)
Demolition	215,000	-	215,000	I	100%
Grounds Maintenance for Vacant Properties	75,874	140,719	(64,845)		(85%)
Total	**$21,325,572**	**$11,070,169**	**$10,255,403**		**48%**

Significant Variance Explanations:

A - The favorable variance in ***Public Improvement*** is primarily due to delays caused by unforeseen conditions related to the sitework for the Veranda at Scholar's Landing and delays in the permitting process for West Highlands associated with the negotiation of a conservation easement. In addition, public improvements associated with a proposed elderly development at Centennial Place did not move forward as no Low Income Housing Tax Credits (LIHTC) were awarded in the calendar year 2011 cycle.

B - The favorable variance in ***Developer Loan Draws*** is primarily the result of construction draws associated with Mechanicsville that were budgeted in FY2012 but were funded in FY2011. In addition no predevelopment loan was funded for Centennial senior facility as the development did not receive a LIHTC award during the calendar year 2011 cycle.

C - The favorable variance in ***Acquisition Loans*** is primarily due to on-going negotiations with sellers of targeted sites which delayed acquisitions.

D - The favorable variance in ***Professional Services*** is primarily due to a delay in updating the master plans. Additionally, due diligence services associated with repurposing the QLI sites have been delayed until FY2013.

E - The favorable variance in ***Site Acquisitions*** is primarily due to a favorable pricing variance relating to an offsite retail acquisition.

F - The favorable variance in ***Site Improvements*** is primarily due to the delay in finalizing the contract for site improvement work. In addition, site work associated with the proposed revitalization project did not move forward as the proposed project did not receive a LIHTC award during the calendar year 2011 cycle.

G - The favorable variance in ***Legal Expense*** is primarily due to a delay in the disposition of certain properties and legal fees related to environmental matters that were less than projected.

H - The favorable variance in ***Extraordinary Sitework*** is primarily due to the result of savings related to environmental remediation costs. In addition, a decision was made to delay the remediation of the Magnolia Perimeter sites until the properties are redeveloped.

I - The favorable variance in ***Demolition*** is due to the required consultation with the State Historic Preservation Office as well as obtaining approval from the Urban Design Commission to gain approval for demolition of off-site parcels as well as a delay in demolishing structures at Magnolia Perimeter.

Schedule IX
AHA Business Transformation
iERP Program
Budget vs Actual
for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
YARDI					
Discovery, Design and Planning (DDP)	$60,000	$254,150	($194,150)	A	(324%)
Annual Software License Cost	377,295	51,294	326,001		81%
Implementation Services	2,219,090	1,401,064	818,026		37%
Total YARDI	**$2,656,385**	**$1,706,508**	**$949,877**		**36%**
Enterprise Content Management Services and Training	**$519,481**	**$395,980**	**$123,501**		**24%**
Bolt-ons, Extensions, Integrations and Related Services	**$2,518,212**	**$1,487,341**	**$1,030,871**		**41%**
Transformation Professional Services	**$1,594,742**	**$1,427,199**	**$167,543**		**11%**
Total	**$7,288,820**	**$5,017,028**	**$2,271,792**	B	**31%**

Significant Variance Explanations:

A - The unfavorable variance in ***Discovery, Design and Planning (DDP)*** is due to timing. The DDP project was scheduled to be completed during FY2011, but was actually completed in early FY2012 within the total budget of $598,000 creating offsetting variances between the years.

B - The favorable variance for the ***iERP Expenditures*** is primarily due to the timing of the implementation. The first phase of the project (Finance, Procurement and Grants) went live as scheduled on July 2, 2012; the balance of the Program is projected to be substantially complete by the end of FY2013. AHA's Board approved a revised budget for the iERP Program which was included as a component of the FY2013 Budget. The revised iERP Program Budget Status is included as a part of this package.

Schedule X

AHA Business Transformation

Non-iERP Hardware & Software Solutions and Related Services

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Virtual Desktop Solution	$211,000	$91,318	$119,682	A	57%
Human Resource Information System and Payroll Solution	535,000	753,268	(218,268)	B	(41%)
Security Software	150,000	-	150,000	C	
Enterprise Project Management Software	220,000	58,845	161,155	D	73%
Total	**$1,116,000**	**$903,431**	**$212,569**		19%

Significant Variance Explanations:

A - The favorable variance for ***Virtual Desktop Solution*** resulted from a revision in the deployment schedule of equipment which now is budgeted to extend into FY2013.

B - The unfavorable variance in ***Human Resource Information System and Payroll Solution*** is primarily due to additional professional services and software necessary to complete the transition to the Workday Payroll and Human Resource System.

C - The favorable variance for ***Security Software*** resulted from a revision in the deployment schedule of the system which is now projected for FY2013.

D - The favorable variance for ***Enterprise Project Management Software*** resulted from a deferral in the implementation schedule.

Schedule XI

Debt Service Payments

Budget vs Actual

for the Year Ended June 30, 2012

Description	Annual Budget	YTD Actual	Favorable/ (Unfavorable) Variance		
Principal Payments	$331,315	$3,236,703	($2,905,388)		(877%)
Interest Expense	138,997	370,602	(231,605)		(167%)
Total	**$470,312**	**$3,607,305**	**($3,136,993)**	A	(667%)

Significant Variance Explanations:

A - The unfavorable variance for ***Principal Payments*** and ***Interest Expense*** resulted from the payoff of AHA's mortgage on its headquarters building at 230 J.W. Dobbs Avenue as was approved by AHA's Board in June 2012. This early payoff was not anticipated in the FY2012 Budget.

2. Planned vs. Actual Capital Expenditures

A. American Recovery and Reinvestment Act (ARRA)-funded Capital Expenditures

Property	Description	Total Budget	Paid Through 06/30/12
Barge Road	Fees & Costs	267,314	267,314
	Site Improvement	36,824	36,824
	Dwelling Structures	484,100	484,100
	Non-Dwelling Structures	493,943	493,943
	Non-Dwelling Equipment	40,815	40,815
	Barge Road Total	**1,322,996**	**1,322,996**
Cheshire Bridge	Fees & Costs	474,707	474,707
	Site Improvement	371,222	371,222
	Dwelling Structures	512,801	512,801
	Non-Dwelling Structures	1,395,663	1,395,663
	Non-Dwelling Equipment	241,022	241,022
	Cheshire Bridge Total	**2,995,415**	**2,995,415**
Cosby Spear	Fees & Costs	667,677	667,677
	Site Improvement	862,203	862,203
	Dwelling Structures	225,581	225,581
	Non-Dwelling Structures	1,433,270	1,433,270
	Non-Dwelling Equipment	193,993	193,993
	Cosby Spear Total	**3,382,724**	**3,382,724**
East Lake	Fees & Costs	331,624	331,624
	Site Improvement	32,741	32,741
	Dwelling Structures	94,931	94,931
	Non-Dwelling Structures	665,556	665,556
	Non-Dwelling Equipment	107,588	107,588
	East Lake Total	**1,232,440**	**1,232,440**
Georgia Avenue	Fees & Costs	218,737	218,737
	Site Improvement	7,035	7,035
	Dwelling Structures	63,746	63,746
	Non-Dwelling Structures	448,319	448,319
	Non-Dwelling Equipment	104,759	104,759
	Georgia Avenue Total	**842,597**	**842,597**
Herndon Homes	Fees & Costs	78,450	78,450
	Demolition	784,500	784,500
	Herndon Homes Total	**862,950**	**862,950**
Hightower Manor	Fees & Costs	260,656	260,656
	Site Improvement	126,385	126,385
	Dwelling Structures	445,373	445,373
	Non-Dwelling Structures	426,035	426,035
	Non-Dwelling Equipment	38,531	38,531
	Hightower Manor Total	**1,296,979**	**1,296,979**
Hollywood Courts	Fees & Costs	99,650	99,650
	Demolition	996,500	996,500
	Hollywood Courts Total	**1,096,150**	**1,096,150**
Juniper and 10th	Fees & Costs	213,398	213,398
	Site Improvement	69,565	69,565
	Dwelling Structures	146,486	146,486
	Non-Dwelling Structures	518,675	518,675
	Non-Dwelling Equipment	25,702	25,702
	Juniper and 10th Total	**973,826**	**973,826**

2. Planned vs. Actual Capital Expenditures

A. American Recovery and Reinvestment Act (ARRA)-funded Capital Expenditures

Property	Description	Total Budget	Paid Through 06/30/12
Marian Road	Fees & Costs	322,540	322,540
	Site Improvement	158,310	158,310
	Dwelling Structures	279,051	279,051
	Non-Dwelling Structures	583,563	583,563
	Non-Dwelling Equipment	57,605	57,605
	Marian Road Total	**1,401,069**	**1,401,069**
Marietta Road	Fees & Costs	222,567	222,567
	Site Improvement	102,325	102,325
	Dwelling Structures	261,129	261,129
	Non-Dwelling Structures	448,916	448,916
	Non-Dwelling Equipment	49,634	49,634
	Marietta Road Total	**1,084,571**	**1,084,571**
Martin Street Plaza	Fees & Costs	62,694	62,694
	Site Improvement	140,169	140,169
	Dwelling Structures	49,264	49,264
	Martin Street Plaza Total	**252,126**	**252,126**
Palmer House	Fees & Costs	235,436	235,436
	Demolition	2,354,359	2,354,359
	Palmer House Total	**2,589,795**	**2,589,795**
Peachtree Road	Fees & Costs	777,185	777,185
	Site Improvement	484,538	484,538
	Dwelling Structures	509,722	509,722
	Non-Dwelling Structures	1,013,232	1,013,232
	Non-Dwelling Equipment	236,631	236,631
	Peachtree Road Total	**3,021,307**	**3,021,307**
Piedmont Road	Fees & Costs	338,340	338,340
	Site Improvement	155,515	155,515
	Dwelling Structures	198,819	198,819
	Non-Dwelling Structures	696,860	696,860
	Non-Dwelling Equipment	84,751	84,751
	Piedmont Road Total	**1,474,284**	**1,474,284**
Roosevelt House	Fees & Costs	186,255	186,255
	Demolition	1,863,141	1,863,141
	Roosevelt House Total	**2,049,395**	**2,049,395**
Westminster	Fees & Costs	140,612	140,612
	Site Improvement	55,893	55,893
	Dwelling Structures	339,573	339,573
	Non-Dwelling Structures	153,245	153,245
	Non-Dwelling Equipment	11,219	11,219
	Westminster Total	**700,542**	**700,542**
	Grand Total (ARRA)	**26,579,168**	**26,579,168**

2. Planned vs. Actual Capital Expenditures

B. MTW-funded Capital Expenditures

Property	Description	07/01/11 Budget	06/30/12 Budget	Paid Through 06/30/12
Barge Road	Fees and Costs	169,866.02	155,563.19	49,018.74
	Extraordinary Maintenance	1,877.17	1,877.17	1,877.17
	Life and Safety Equipment	8,812.80	8,812.80	0.00
	Major Rehab	1,365,890.22	1,222,861.94	372,632.40
	Barge Road Total	**1,546,446.21**	**1,389,115.10**	**423,528.31**
Cheshire Bridge	Fees and Costs	35,405.22	25,574.80	12,382.28
	Extraordinary Maintenance	1,800.00	1,800.00	1,800.00
	Major Rehab	352,252.18	253,948.00	128,491.94
	Non Dwelling Equipment	9,300.00	9,300.00	9,300.00
	Cheshire Bridge Total	**398,757.40**	**290,622.80**	**151,974.22**
Cosby Spear	Fees and Cost	59,381.40	54,904.02	28,024.26
	Extraordinary Maintenance	68,533.40	68,533.40	68,533.40
	Life and Safety Equipment	13,610.24	13,610.24	0.00
	Major Rehab	485,588.49	440,814.60	125,555.90
	Major Systems	4,251.00	4,251.00	0.00
	Site Improvements	21,830.95	21,830.95	21,830.95
	Cosby Spear Total	**653,195.48**	**603,944.21**	**243,944.51**
East Lake	Fees and Cost	12,175.21	7,697.83	3,059.81
	Elevators	13,128.00	13,128.00	0.00
	Life and Safety Equipment	6,870.00	6,870.00	6,870.00
	Major Rehab	88,486.18	43,712.29	0.00
	Site Improvements	13,268.00	13,268.00	13,268.00
	East Lake Total	**133,927.39**	**84,676.12**	**23,197.81**
Georgia Avenue	Fees and Cost	27,005.11	22,527.73	13,688.15
	Major Rehab	232,247.93	187,474.04	77,503.36
	Major Systems	37,803.20	37,803.20	37,803.20
	Georgia Avenue Total	**297,056.24**	**247,804.97**	**128,994.71**
Hightower Manor	Fees and Cost	29,870.58	29,870.58	5,484.36
	Extraordinary Maintenance	150,553.63	150,553.63	5,177.41
	Life and Safety Equipment	7,692.00	7,692.00	0.00
	Major Rehab	74,894.00	74,894.00	0.00
	Major Systems	15,900.00	15,900.00	0.00
	Roofs	9,306.00	9,306.00	9,306.00
	Site Improvements	6,920.22	6,920.22	6,920.22
	Hightower Manor Total	**295,136.43**	**295,136.43**	**26,887.99**
Juniper and 10th	Fees and Cost	21,544.08	21,544.08	11,257.72
	Extraordinary Maintenance	124,541.01	124,541.01	106,154.15
	Life and Safety Equipment	9,586.80	9,586.80	0.00
	Major Rehab	81,312.91	81,312.91	6,423.00
	Juniper and 10th Total	**236,984.80**	**236,984.80**	**123,834.87**
Marian Road	Fees and Cost	38,030.66	38,030.66	1,108.29
	Extraordinary Maintenance	12,551.22	12,551.22	11,082.89
	Life and Safety Equipment	7,274.40	7,274.40	0.00
	Major Rehab	360,481.00	360,481.00	0.00
	Marian Road Total	**418,337.28**	**418,337.28**	**12,191.18**
Marietta Road	Fees and Cost	24,228.42	24,228.42	0.00
	Extraordinary Maintenance	2,693.83	2,693.83	0.00
	Life and Safety Equipment	25,882.80	25,882.80	0.00
	Major Rehab	213,707.59	213,707.59	0.00
	Marietta Road Total	**266,512.64**	**266,512.64**	**0.00**

2. Planned vs. Actual Capital Expenditures

B. MTW-funded Capital Expenditures

Property	Description	07/01/11 Budget	06/30/12 Budget	Paid Through 06/30/12
Martin Street	Fees and Cost	13,687.96	9,210.58	6,703.93
	Major Rehab	136,879.80	92,105.91	56,296.53
	Martin Street Total	**150,567.76**	**101,316.49**	**63,000.46**
Peachtree Road	Fees and Cost	19,308.42	9,478.00	3,095.00
	Life and Safety Equipment	4,900.00	4,900.00	4,900.00
	Major Rehab	188,184.18	89,880.00	72,430.00
	Non Dwelling Equipment	9,450.00	9,450.00	9,450.00
	Peachtree Road Total	**221,842.60**	**113,708.00**	**89,875.00**
Piedmont Road	Fees and Cost	13,832.10	9,354.72	5,921.21
	Life and Safety Equipment	15,577.26	15,577.26	0.00
	Major Rehab	122,743.77	77,969.86	51,173.11
	Piedmont Road Total	**152,153.13**	**102,901.84**	**57,094.32**
Westminster	Fees and Cost	9,080.24	9,080.24	0.00
	Life and Safety Equipment	78,372.40	78,372.40	0.00
	Major Rehab	12,430.00	12,430.00	0.00
	Westminster Total	**99,882.64**	**99,882.64**	**0.00**
	Grand Total (MTW)	**4,870,800.00**	**4,250,943.32**	**1,344,523.38**

2. Planned vs. Actual Capital Expenditures

C. Energy Performance Contract (EPC)-funded Capital Expenditures

Property	Description	07/01/11 Budget	06/30/12 Budget	Paid Through 06/30/12
Barge Road	Architectural and Engineering	49,661.93	49,661.93	49,661.93
	Construction Management	35,055.48	35,055.48	21,033.28
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	10,228.12	10,228.12	8,693.91
	HVAC	545,819.12	545,819.12	327,491.47
	Major Rehab	223,633.70	223,633.70	209,664.75
	Barge Road Total	**869,865.34**	**869,865.34**	**616,818.69**
Cheshire Bridge	Architectural and Engineering	55,465.73	55,465.73	55,465.73
	Construction Management	39,152.28	39,152.28	29,364.21
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	15,981.79	15,981.79	14,447.57
	HVAC	474,446.76	474,446.76	328,865.77
	Major Rehab	392,411.26	392,411.26	248,178.54
	Cheshire Bridge Total	**982,924.81**	**982,924.81**	**676,595.17**
Cosby Spear	Architectural and Engineering	58,222.11	58,222.11	58,222.11
	Construction Management	41,097.96	41,097.96	40,276.01
	Consultants	5,466.99	5,466.99	2,460.15
	Extraordinary Maintenance	162,372.17	162,372.17	162,372.17
	HVAC	148,796.99	148,796.99	148,796.99
	Major Rehab	595,391.47	595,391.47	589,337.97
	Cosby Spear Total	**1,011,347.69**	**1,011,347.69**	**1,001,465.40**
East Lake	Architectural and Engineering	44,453.00	44,453.00	44,453.01
	Construction Management	31,378.60	31,378.60	29,809.62
	Consultants	5,466.98	5,466.98	273.35
	Extraordinary Maintenance	18,538.82	18,538.82	18,538.82
	HVAC	290,783.58	290,783.58	290,783.58
	Major Rehab	407,755.30	407,755.30	407,093.37
	East Lake Total	**798,376.28**	**798,376.28**	**790,951.75**
Georgia Avenue	Architectural and Engineering	25,531.62	25,531.62	25,531.62
	Construction Management	18,022.32	18,022.32	13,516.74
	Consultants	5,466.99	5,466.99	0.00
	Extraordinary Maintenance	22,800.54	22,800.54	21,394.18
	HVAC	186,154.19	186,154.19	157,594.41
	Major Rehab	185,364.15	185,364.15	180,215.71
	Georgia Avenue Total	**443,339.81**	**443,339.81**	**398,252.66**
Hightower Manor	Architectural and Engineering	26,151.27	26,151.27	26,151.27
	Construction Management	18,459.72	18,459.72	15,690.76
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	102,026.23	102,026.23	99,187.92
	Major Rehab	328,376.13	328,376.13	322,167.12
	Hightower Manor Total	**480,480.34**	**480,480.34**	**463,470.42**
Juniper and 10th	Architectural and Engineering	32,225.71	32,225.71	32,225.71
	Construction Management	22,747.56	22,747.56	21,610.18
	Consultants	5,466.99	5,466.99	546.70
	Extraordinary Maintenance	82,165.94	82,165.94	80,726.71
	HVAC	133,098.99	133,098.99	132,569.31
	Major Rehab	303,875.17	303,875.17	301,557.89
	Major Systems	23,013.28	23,013.28	23,013.27
	Juniper and 10th Total	**602,593.64**	**602,593.64**	**592,249.77**

2. Planned vs. Actual Capital Expenditures

C. Energy Performance Contract (EPC)-funded Capital Expenditures

Property	Description	07/01/11 Budget	06/30/12 Budget	Paid Through 06/30/12
Marian Road	Architectural and Engineering	106,779.98	106,779.98	106,779.98
	Construction Management	75,374.10	75,374.10	64,067.98
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	14,489.84	14,489.84	12,316.37
	HVAC	1,014,842.74	1,014,842.74	608,905.65
	Major Rehab	637,723.84	637,723.84	616,259.79
	Major Systems	38,355.47	38,355.47	38,355.47
	Marian Road Total	**1,893,032.96**	**1,893,032.96**	**1,446,958.59**
Marietta Road	Architectural and Engineering	61,988.04	61,988.04	61,988.04
	Construction Management	43,756.26	43,756.26	28,441.58
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	12,103.28	12,103.28	10,529.85
	HVAC	545,819.12	545,819.12	409,364.34
	Major Rehab	269,502.14	269,502.14	193,364.61
	Major Systems	400,402.00	400,402.00	337,964.74
	Marietta Road Total	**1,339,037.83**	**1,339,037.83**	**1,041,926.51**
Martin Street	Architectural and Engineering	5,040.16	5,040.16	5,040.16
	Construction Management	3,557.76	3,557.76	3,202.00
	Consultants	5,466.99	5,466.99	273.35
	Major Rehab	80,864.92	80,864.92	80,864.91
	Martin Street Total	**94,929.83**	**94,929.83**	**89,380.42**
Peachtree Road	Architectural and Engineering	59,132.80	59,132.80	59,132.80
	Construction Management	41,740.80	41,740.80	39,653.76
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	59,238.57	59,238.57	77,589.54
	HVAC	386,728.50	386,728.50	366,971.18
	Major Rehab	510,834.54	510,834.54	509,615.41
	Peachtree Road Total	**1,063,142.20**	**1,063,142.20**	**1,053,236.04**
Piedmont Road	Architectural and Engineering	70,093.30	70,093.30	70,093.30
	Construction Management	49,477.62	49,477.62	47,003.72
	Consultants	5,466.99	5,466.99	273.35
	Extraordinary Maintenance	53,442.63	53,442.63	50,987.88
	HVAC	582,088.62	582,088.62	582,088.62
	Major Rehab	460,786.77	460,786.77	460,093.10
	Major Systems	18,751.56	18,751.56	18,751.56
	Piedmont Road Total	**1,240,107.49**	**1,240,107.49**	**1,229,291.53**
Westminster	Architectural and Engineering	9,356.63	9,356.63	9,356.63
	Construction Management	6,604.68	6,604.68	6,274.46
	Consultants	5,466.99	5,466.99	546.70
	Major Rehab	147,526.01	147,526.01	147,124.15
	Westminster Total	**168,954.31**	**168,954.31**	**163,301.94**
	Grand Total (EPC)	**10,988,132.53**	**10,988,132.53**	**9,563,898.89**

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06P006501-08 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant: 2008 FFY of Grant Approval: 2008

Type of Grant
Original Annual Statement ☐ Reserve for Disasters/Emergencies ☐ Revised Annual Statement (revision no:)
Performance and Evaluation Report for Period Ending: X Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	14,063,331	14,063,331	14,063,331	14,063,331
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary			
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: GA06P006501-08 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant:2008** **FFY of Grant Approval: 2008**	

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☐ **Performance and Evaluation Report for Period Ending:** **X Final Performance and Evaluation Report**

Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost [1]**	
		Original	**Revised [2]**	**Obligated**	**Expended**
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant: (sum of lines 2 - 19)	14,063,331	14,063,331	14,063,331	14,063,331
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-08 Date of CFFP:	FFY of Grant: 2008 FFY of Grant Approval: 2008

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	1,461,675	1,461,675	1,455,753	1,266,650
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006501-08 Date of CFFP:	**FFY of Grant:2008** **FFY of Grant Approval: 2008**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	1,461,675	1,461,675	1,455,753	1,266,650
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-08 Date of CFFP:	**FFY of Grant: 2008** **FFY of Grant Approval: 2008**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	5,472,872	5,472,872	5,328,864	5,085,507
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary					
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No GA06R006502-08 Date of CFFP:			**FFY of Grant:2008** **FFY of Grant Approval: 2008**	
Type of Grant **Original Annual Statement** ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)** ☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**					
Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost [1]**	
		Original	**Revised [2]**	**Obligated**	**Expended**
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant: (sum of lines 2 - 19)	5,472,872	5,472,872	5,328,864	5,085,507
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director		**Date** 9/12/12	**Signature of Public Housing Director**		**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name:	Grant Type and Number	FFY of Grant: 2009
The Housing Authority of the City of Atlanta, Georgia	Capital Fund Program Grant No: GA06P006501-09 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant Approval: 2009**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	12,535,836	12,535,836	12,535,836	10,629,350
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: GA06P006501-09 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant:2009** **FFY of Grant Approval: 2009**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant: (sum of lines 2 - 19)	12,535,836	12,535,836	12,535,836	10,629,350
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-09 Date of CFFP:	**FFY of Grant: 2009** **FFY of Grant Approval: 2009**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	3,112,679	3,112,679	2,840,323	1,919,049

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006501-09 Date of CFFP:	**FFY of Grant:2009** **FFY of Grant Approval: 2009**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	3,112,679	3,112,679	2,840,323	1,919,049
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary					
PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-09 Date of CFFP:			**FFY of Grant: 2009** **FFY of Grant Approval: 2009**	
Type of Grant **Original Annual Statement** ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)** **X Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**					
Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost [1]**	
		Original	**Revised[2]**	**Obligated**	**Expended**
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	4,838,507	4,838,507	3,900,835	2,754,831

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006502-09 Date of CFFP:	**FFY of Grant:2009** **FFY of Grant Approval: 2009**

Type of Grant
Original Annual Statement ☐ Reserve for Disasters/Emergencies ☐ Revised Annual Statement (revision no:)
☒ Performance and Evaluation Report for Period Ending: 06/30/2012 Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	4,838,507	4,838,507	3,900,835	2,754,831
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	Date	Signature of Public Housing Director	Date
	9/12/12		

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name:	Grant Type and Number	FFY of Grant: 2010
The Housing Authority of the City of Atlanta, Georgia	Capital Fund Program Grant No: GA06P006501-10 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant Approval: 2010**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	11,998,337	11,998,337	11,998,337	9,771,230
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: GA06P006501-10 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant:2010** **FFY of Grant Approval: 2010**

Type of Grant

Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**

☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant: (sum of lines 2 - 19)	11,998,337	11,998,337	11,998,337	9,771,230
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-10 Date of CFFP:	FFY of Grant: 2010 FFY of Grant Approval: 2010

Type of Grant
Original Annual Statement ☐ Reserve for Disasters/Emergencies ☐ Revised Annual Statement (revision no:)
X Performance and Evaluation Report for Period Ending: 06/30/2012 Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	2,347,162	2,347,162	2,347,162	1,914,346

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006501-10 Date of CFFP:	**FFY of Grant:2010** **FFY of Grant Approval: 2010**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost [1]**	
		Original	**Revised [2]**	**Obligated**	**Expended**
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	2,347,162	2,347,162	2,347,162	1,914,346
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-10 Date of CFFP:	**FFY of Grant: 2010** **FFY of Grant Approval: 2010**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	3,958,066	3,958,066	1,550,065	1,544,495

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006502-10 Date of CFFP:	**FFY of Grant:2010** **FFY of Grant Approval: 2010**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	3,958,066	3,958,066	1,550,065	1,544,495
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name:	Grant Type and Number	FFY of Grant
The Housing Authority of the City of Atlanta, Georgia	Capital Fund Program Grant No. GA06P006501-11 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant: 2011** **FFY of Grant Approval: 2011**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	9,426,542	9,426,542	152,570	0
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: GA06P006501-11 Replacement Housing Factor Grant No: Date of CFFP:	**FFY of Grant:2011** **FFY of Grant Approval: 2011**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	9,426,542	9,426,542	152,570	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	**Date** 9/12/12	**Signature of Public Housing Director**	**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-11 Date of CFFP:	**FFY of Grant: 2011** **FFY of Grant Approval: 2011**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	2,534,662	2,534,662	0	0

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006501-11 Date of CFFP:	**FFY of Grant:2011** **FFY of Grant Approval: 2011**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	2,534,662	2,534,662	0	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	Date 9/12/12	Signature of Public Housing Director	Date

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

form **HUD-50075.1** (4/2008)

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary					
PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-11 Date of CFFP:			**FFY of Grant: 2011** **FFY of Grant Approval: 2011**	
Type of Grant Original Annual Statement ☐ Reserve for Disasters/Emergencies X Performance and Evaluation Report for Period Ending: 06/30/2012		☐ Revised Annual Statement (revision no:) Final Performance and Evaluation Report			
Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	2,136,846	2,136,846	0	0

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary					
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006502-11 Date of CFFP:			**FFY of Grant:2011** **FFY of Grant Approval: 2011**	
Type of Grant **Original Annual Statement** ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)** ☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**					
Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost** [1]	
		Original	**Revised** [2]	**Obligated**	**Expended**
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	2,136,846	2,136,846	0	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director	**Date** 9/12/12		**Signature of Public Housing Director**		**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: GA06P006501-12 Replacement Housing Factor Grant No. Date of CFFP	**FFY of Grant: 2012** **FFY of Grant Approval: 2012**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	4,667,238	4,667,238	0	0
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]				

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary					
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: GA06P006501-12 Replacement Housing Factor Grant No: Date of CFFP:			**FFY of Grant:2012** **FFY of Grant Approval: 2012**	
Type of Grant **Original Annual Statement** ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)** ☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** **Final Performance and Evaluation Report**					
Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost [1]**	
		Original	**Revised [2]**	**Obligated**	**Expended**
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	4,667,238	4,667,238	0	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director		**Date** 9/12/12	**Signature of Public Housing Director**		**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name:	Grant Type and Number	FFY of Grant: 2012
The Housing Authority of the City of Atlanta, Georgia	Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-12 Date of CFFP:	**FFY of Grant Approval: 2012**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	6,618,731	6,618,731	0	0

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary					
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006501-12 Date of CFFP:		**FFY of Grant:2012** **FFY of Grant Approval: 2012**		
Type of Grant **Original Annual Statement**	☐ **Reserve for Disasters/Emergencies**		☐ **Revised Annual Statement (revision no:)**		
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012**			**Final Performance and Evaluation Report**		
Line	**Summary by Development Account**	**Total Estimated Cost**		**Total Actual Cost** [1]	
		Original	**Revised** [2]	**Obligated**	**Expended**
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	6,618,731	6,618,731	0	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director	**Date** 9/12/12		**Signature of Public Housing Director**		**Date**

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary

PHA Name: **The Housing Authority of the City of Atlanta, Georgia**	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No GA06R006502-12 Date of CFFP:	**FFY of Grant: 2012** **FFY of Grant Approval: 2012**

Type of Grant
Original Annual Statement ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
X Performance and Evaluation Report for Period Ending: 06/30/2012 **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised[2]	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) [3]				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities [4]	1,429,204	1,429,204	0	0

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations
[4] RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2014

Part I: Summary		
PHA Name: The Housing Authority of the City of Atlanta, Georgia	**Grant Type and Number** Capital Fund Program Grant No: Replacement Housing Factor Grant No:GA06R006502-12 Date of CFFP:	**FFY of Grant:2012** **FFY of Grant Approval: 2012**

Type of Grant
☐ **Original Annual Statement** ☐ **Reserve for Disasters/Emergencies** ☐ **Revised Annual Statement (revision no:)**
☒ **Performance and Evaluation Report for Period Ending: 06/30/2012** ☐ **Final Performance and Evaluation Report**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost [1]	
		Original	Revised [2]	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	1,429,204	1,429,204	0	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				

Signature of Executive Director	Date 9/12/12	Signature of Public Housing Director	Date

[1] To be completed for the Performance and Evaluation Report.
[2] To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
[3] PHAs with under 250 units in management may use 100% of CFP Grants for operations.
[4] RHF funds shall be included here.

4. Housing Choice Vouchers Authorized – as of June 30, 2012

Number of MTW HCV authorized at the end of FY 2012
As of June 30, 2012, AHA had 18,710 MTW Housing Choice Vouchers (HCV) authorized. This is an increase of 113 MTW vouchers over June 30, 2011 resulting from the conversion of Tenant Protection Vouchers to MTW vouchers during FY 2012.

Number of Non-MTW HCV authorized at the end of FY 2012
As of June 30, 2012, AHA had 749 non-MTW vouchers. This represents an increase of 111 non-MTW vouchers since June 30, 2011. This increase resulted from the receipt of additional vouchers during FY 2012.

> **Permanent Non-MTW Vouchers**: As of June 30, 2012, AHA had 550 non-MTW vouchers that will not be converted to MTW vouchers. This includes 300 Family Unification Program (FUP) vouchers, 175 1-Year Mainstream vouchers, 50 5-year Mainstream Vouchers, and 25 Veterans Affairs Supportive Housing (VASH) vouchers. The VASH vouchers became effective April 1, 2012.
>
> **Temporary Non-MTW Vouchers**: AHA had 113 authorized Tenant Protection vouchers on June 30, 2011 and ended FY 2012 on June 30, 2012 with 199 authorized Tenant Protection vouchers. The increase is the result of an additional 199 vouchers related to opt-outs, offset by 113 Tenant Protection vouchers converting to MTW vouchers in FY 2012.

Table 1. Housing Choice Vouchers Authorized[1]

Housing Choice Vouchers	6/30/2011	6/30/2012	Change	% Change
MTW Vouchers	18,597	18,710	113	1%
Non-MTW Vouchers:				
Permanent Non-MTW Vouchers	525	550	25	5%
Tenant Protection Vouchers	113	199	86	76%
Total Non-MTW Vouchers	638	749	111	17%
TOTAL VOUCHERS	**19,235**	**19,459**	**224**	**1%**

[1] AHA also received 2 FSS Coordinator vouchers effective January 1, 2012 which are not included in these figures.

Comprehensive Annual Financial Report and Independent Auditors' Report

The Housing Authority of the City of Atlanta, Georgia

Atlanta Housing Authority

For the fiscal years ended June 30, 2011 and 2010

COMPREHENSIVE ANNUAL FINANCIAL REPORT AND INDEPENDENT AUDITORS' REPORT

THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA

For the fiscal years ended June 30, 2011 and 2010

CONTENTS

INTRODUCTORY SECTION

This Page Left Blank Intentionally

November 30, 2011

Board of Commissioners
The Housing Authority of the City of Atlanta, Georgia

We are pleased to present the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011 (FY 2011) of The Housing Authority of the City of Atlanta, Georgia (AHA or the Authority).

The information presented in this report is the responsibility of the management of AHA. To the best of our knowledge and belief, the information as presented is accurate in all material respects, is presented in a manner designed to fairly state the financial position and the results of operations of the Authority, and includes all necessary disclosures to enable the reader to gain a complete understanding of AHA's financial position. To provide a reasonable basis for making these representations, management of the Authority has established internal controls that are designed both to protect its assets and the integrity of its operations, and to compile sufficient reliable information for the preparation of the Authority's financial statements in conformity with generally accepted accounting principles (GAAP).

The U.S. Department of Housing and Urban Development (HUD) requires that each local housing authority publish, within nine months of the close of its fiscal year, a complete set of financial statements prepared in accordance with GAAP, consistently applied, and audited by a firm of independent certified public accountants. Metcalf Davis, engaged by AHA to audit its FY 2011 financial statements, issued an unqualified opinion on the financial statements of the Authority for the fiscal years ended June 30, 2011 and 2010, indicating that the Authority's financial statements are fairly presented in conformity with GAAP. The Independent Auditors' Report is included as the first component of the financial section of this report.

The independent audit of the financial statements of the Authority is part of a broader, federally mandated "Single Audit," designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require an independent auditor to report not only on the fair presentation of the financial statements, but also on the Authority's internal controls and compliance with Federal Program requirements.

The Basic Financial Statements for AHA consist of the Statements of Net Assets, Statements of Revenue, Expense and Changes in Net Assets, and Statements of Cash Flows. Notes to the Basic Financial Statements are an integral part of the financial statements.

The Government Accounting Standards Board (GASB) requires that management provide a narrative introduction, overview and analysis to accompany the Basic Financial Statements in the form of a Management's Discussion and Analysis (MD&A). This Letter of Transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent public accountants.

Profile of the Authority

AHA is a public body corporate and politic created under the Housing Authorities Laws of the State of Georgia. AHA's mission is to provide affordable housing for the betterment of the community. Since 1994, AHA has been transforming its operations from a troubled public housing authority to become a well-managed, diversified real estate company, with a public mission and purpose. AHA meets its mission by deploying its assets to facilitate affordable housing opportunities for low-income households and low-income elderly and disabled persons in the City of Atlanta. AHA has broad corporate powers including, but not limited to, the power to: acquire, manage, own, operate, develop and renovate housing; invest and lend money; create for-profit and not-for-profit entities; administer Housing Choice vouchers; issue bonds for affordable housing purposes; and develop commercial, retail and market-rate properties that benefit affordable housing. Many of AHA's programs are funded, in part, and regulated by HUD under the provisions of the U.S. Housing Act of 1937, as amended, as modified by AHA's Moving to Work Agreement dated September 23, 2003, as amended and restated effective as of November 13, 2008 and as further amended effective as of January 16, 2009 ("the MTW Agreement").

Under the Housing Authorities Laws, the governing body of AHA is the Board of Commissioners, whose members are appointed by the Mayor of the City of Atlanta. The Board of Commissioners hires the President and Chief Executive Officer who, in turn, hires the staff of the Authority. The current President and Chief Executive Officer is Renée Lewis Glover, who was hired on September 1, 1994.

AHA has created affiliate entities to implement and execute a number of the Authority's program activities and initiatives. The financial statements of these affiliates are included in AHA's financial statements as blended component units. AHA has one affiliate that is not a component unit, but is considered a related entity. As such, the financial activities for this entity have been excluded from the Authority's financial statements. (See Note A of the Notes to the Basic Financial Statements for further details.)

AHA is one of the 11 founding members of Georgia HAP Administrators, Inc. d/b/a National Housing Compliance (Georgia HAP), a Georgia not-for-profit 501(c)(4) corporation that performs contract administration services for HUD's project-based Section 8 and FHA-insured portfolio in the states of Georgia and Illinois. Georgia HAP subcontracts with its members and pays incentive fees and makes distributions for work performed. Fees earned by AHA from performing such contract administration services are included in AHA's financial statements.

On an annual basis, AHA submits its Comprehensive Operating and Capital Budget to the Board of Commissioners for approval. Throughout the fiscal year, the Board-approved budget is used as a management tool to plan, control and evaluate proprietary fund spending for each major project.

AHA's Mission, Vision and Guiding Principles

Under Ms. Glover's leadership, AHA chartered a new course and embarked on an important and ambitious mission: to transform its delivery of affordable housing by ending the practice of concentrating low-income families, abandoning the traditional 100 percent public housing model through implementation of a comprehensive and strategic revitalization program (Revitalization Program). Under AHA's Revitalization Program, public-housing-assisted households are relocated to housing of their choice, primarily to private housing (using Housing Choice vouchers to close the gap for the cost of rent and utilities). After relocation, distressed and obsolete housing projects are demolished and the sites remediated and prepared for development. Through partnerships with excellent private-sector developers, market-rate quality, mixed-use, mixed-income communities are developed using public and private resources. AHA's Revitalization Program is designed to intentionally deconcentrate poverty and create communities of choice, where Atlanta's families from every socio-economic status can live, learn, work and play as they pursue their version of the American dream.

In response to the deteriorating conditions in AHA's remaining distressed and obsolete public housing projects, the escalating rates of crime in these projects and the need to facilitate the assisted households in moving from such detrimental conditions, AHA designed and began implementing in FY 2007 a program called the "Quality of Life Initiative" (QLI). QLI is discussed below in greater detail. As of June 30, 2010, AHA successfully completed the relocation of all affected public-housing-assisted households and by December 31, 2010, AHA had completed the demolition of these 12 properties. With the completion of the relocation and demolition phases of QLI, AHA no longer owned or operated any large family public housing projects, thereby ending the era of warehousing low-income households in distressed and obsolete developments in isolated and depressed areas.

AHA continues to own 11 elderly high-rise buildings and two small-family public-housing-assisted developments, all of which are well-located in economically integrated neighborhoods. AHA has continued to invest in these properties to improve the physical plant and quality of life for its residents.

As AHA expected, as a result of these strategic initiatives — the Revitalization Program and QLI — its operations are more stable and AHA's position is financially sound.

AHA's VISION

Healthy Mixed-Income Communities, Healthy Self-Sufficient Families

AHA's strategies and initiatives for facilitating housing opportunities in the City of Atlanta are governed by five guiding principles:

1. End the practice of concentrating low-income families in distressed and isolated neighborhoods.
2. Develop communities through public/private partnerships, leveraging private-sector know-how and using public and private sources of funding and private-sector real estate market principles.
3. Create mixed-use, mixed-income communities with the goal of creating market-rate communities with a seamlessly integrated, affordable residential component.

4. Create healthy mixed-use, mixed-income (children-centered) communities using a holistic and comprehensive approach to ensure long-term marketability and sustainability, and to support excellent outcomes for families, especially children, with emphasis on excellent, high-performing neighborhood schools and excellent quality-of-life amenities, such as first-class retail and green space.
5. Residents should be supported with adequate resources to assist them to achieve their life goals, focusing on self-sufficiency and educational advancement of the children. Expectations and standards for personal responsibility should be benchmarked for success.

Since 1994, AHA has been able to successfully deconcentrate poverty through implementation of its Revitalization Program. The Revitalization Program calls for AHA, in partnership with great private-sector developers, to leverage its public housing development funds, its land and its operating subsidies to facilitate for income-eligible households the availability of quality affordable housing opportunities in mixed-use, mixed-income communities. To date, AHA has sponsored the creation of 16 master-planned, mixed-use, mixed-income communities, leveraging more than $300 million in HOPE VI, other public housing development funds and MTW Funds, resulting in a total financial investment and economic impact of more than $3 billion.

Moving to Work (MTW) Status

Having moved from "troubled agency" status in 1994 to "high performer" status in 1999 and sustained that status thereafter, AHA applied for and received the MTW designation in 2001. After protracted negotiations with HUD, AHA executed its MTW Agreement with HUD on September 23, 2003, effective as of July 1, 2003. AHA negotiated and executed with HUD an extension of this agreement effective November 13, 2008, as amended on January 16, 2009, which extended the MTW Agreement until June 30, 2018, with rights to further ten-year extensions, subject to HUD's approval and meeting certain agreed-upon conditions. AHA's MTW Agreement provides substantial statutory and regulatory relief under the U.S. Housing Act of 1937, as amended. AHA's program design for implementing its MTW Agreement is reflected in AHA's multi-year Business Plan, which was prepared leveraging the statutory and regulatory relief under its MTW Agreement and the guiding principles, the lessons learned and best practices from AHA's Revitalization Program. Under its MTW Agreement, AHA has the statutory and regulatory flexibility to implement local solutions to address local challenges in providing affordable housing opportunities to income-eligible households in Atlanta.

Consistent with the five guiding principles, AHA's Business Plan sets forth three **primary goals**:

1. Developing quality living environments in mixed-income communities;
2. Enhancing AHA's economic viability and sustainability; and
3. Increasing self-sufficiency, financial independence and successful outcomes for families by leveraging AHA's investments in human development and support services.

FY 2011 Priority Activities

AHA's enterprise-wide activities continued to be aligned around the seven **major priorities** of AHA's Business Plan which are highlighted below:

1. **Revitalization Program** (including the Quality of Life Initiative) — AHA and its private-sector development partners will continue to advance their Master Plans and "comprehensive community building" projects which are underway with the goal of creating healthy and economically sustainable master-planned, market-rate quality, mixed-use, mixed-income communities.

   During this period of depressed conditions in the financial and real estate markets, and as part of its Business Transformation initiative, during FY 2011, with guidance from its Business Transformation consultant, AHA began a comprehensive strategic planning process with the City of Atlanta, the Atlanta Development Authority, the Atlanta Regional Commission, the Department of Community Affairs of the State of Georgia and other key stakeholders, to begin to look at changes in demographics, the need for affordable housing in metropolitan-Atlanta and the City of Atlanta, and the availability of public and private resources with the goal of developing a five-year strategic plan. AHA is also working with its private-sector development partners to update the Master Plans for each of the ongoing mixed-use, mixed-income revitalization programs. This strategic planning process will continue into FY 2012 and will help inform AHA's revitalization and development activities well into the future.

2. **AHA-Owned Residential Communities (use of American Recovery and Reinvestment Act Funds) —** AHA continues to own 13 Residential Communities, 11 of which serve elderly and disabled persons. AHA is committed to improving the physical plant and programs to provide a better quality of life. Using Federal stimulus funds, AHA, through the professional private management companies, nearly completed an $18.5 million renovation program for the 13 communities. These investments support the strategic goal of independent living and improving the quality of life for elderly and disabled persons "aging in place" by enabling more social interaction and enrichment opportunities in common areas. AHA is making additional capital investments, using an energy performance contracting arrangement, in FY 2012 to improve energy efficiency and lower the costs of utilities.

3. **Human Development —** AHA continues to invest in, facilitate and provide linkages for AHA-assisted households to human services providers to ensure healthy outcomes with the goals of economically independent families, educated children and self-sufficient elderly and disabled persons. To ensure that families are successful, AHA has three core philosophies that direct its Human Development activities:

   a. All families must be served and benefited by Human Development and Supportive Services Programs, especially during relocation and community revitalization;

   b. Families who have lived in the chaos, dysfunction and trauma associated with concentrated poverty environments must have comprehensive, hands-on support that connects and integrates them into mainstream society and opportunities; and

   c. Human Development and Supportive Services Programs must be outcome-driven with the expectation of success for families based on the belief that all people, regardless of race, creed, culture or financial circumstance, have unlimited human potential.

4. **Project Based Rental Assistance (PBRA) as a Development Tool —** AHA continued to expand its PBRA Program, contracting with owners of private apartment communities, through a competitive process, to provide quality housing opportunities in healthy mixed-income rental communities. PBRA provides a 10-year renewable stream of rent subsidy that closes the affordability gap for households who earn between the minimum wage and 60 percent of the metropolitan area median income.

   AHA also continued to expand its PBRA Program for persons with special needs, contracting with owners and developers of service-enriched private apartment communities to help the City of Atlanta address its critical shortage of housing for homeless persons and persons with mental and developmental disabilities. During FY 2011, AHA increased its commitment from 500 to 700 PBRA units.

5. **Asset Management —** AHA continued to develop and evolve its systems, processes, procedures and human resources to create comprehensive and integrated asset management capacity, with an emphasis on external business relationship management and technology-oriented solutions. Asset Management also drives policy development, exercising the authority under AHA's MTW Agreement, which further supports AHA's ongoing priority activities.

6. **Re-engineering the Tenant-Based Housing Choice Voucher Program (HCVP) —** As a major project under the Business Transformation initiative, AHA continued to enhance HCVP, including redesigning business systems and processes, assessing and designing technology solutions, improving customer service delivery, human resources development, and refining participant and landlord policies and procedures. The implementation of the integrated real estate-oriented Enterprise Resource Planning solution, including an Enterprise Content Management solution (collectively, the iERP Program) will result in major improvements to HCVP, including improved efficiency, effectiveness, service levels and customer service. Using the statutory and regulatory relief under its MTW Agreement, AHA has also made innovative operational changes to HCVP so that the households who elect tenant-based vouchers as their affordable housing resource can use the vouchers in lower-poverty, opportunity-enriched neighborhoods throughout the City of Atlanta, while continuing to pay no more than 30 percent of their adjusted income toward rent and utilities.

7. **Business Transformation —** During FY 2011, AHA continued its evolution to become a diversified real estate company, with a public mission and purpose. Through intentional and focused initiatives, AHA is improving its information technology, finance, procurement, data and business systems infrastructure, and human resources and operational capacity with the assistance of a world-class business consulting firm. One of the major projects under the Business Transformation initiative is the implementation of the iERP Program. The total cost for the iERP Program is approximately $12.7 million. When completed in FY 2013, AHA expects the iERP Program to yield significant returns over time, including improved operational efficiency and effectiveness, improved service levels and timely customer service. When completed, the Business Transformation initiative will enhance AHA's organizational capacity to respond to the challenges and leverage the opportunities in the real estate market to advance the mission and business of AHA.

Economic Conditions

Like every other major metropolitan area in the United States, metropolitan-Atlanta has been adversely impacted by the global economic recession. Many local and national economists have stated that metropolitan-Atlanta and Georgia remain attractive places to live, work and invest because the fundamentals are quite strong. Metropolitan-Atlanta enjoys the benefits of moderate weather, an educated workforce, a concentration of excellent colleges and universities, and the Hartsfield Jackson International Airport. Such economists have stated that, given these fundamentals, Atlanta's economic recovery will be better than that of the nation. Job loss data suggests, however, that Atlanta in the near term has been hit slightly harder by the recession than the nation. Net job growth in metropolitan-Atlanta began in late 2010 and continued in 2011, but at a sluggish pace. All indications suggest full recovery will take several more years.

AHA has been similarly impacted as follows:

- AHA-Sponsored development activities, in partnership with private developers, rely on private investment and the conditions in the real estate and financial markets. AHA expects that our development activities will pick up as those markets improve and credit becomes more available.
- Recently, the multi-family rental market has begun to recover nationally and in the City of Atlanta. This growth is primarily in response to a very soft market for the production and sale of single-family homes.
- The downturn in the Atlanta real estate market has created both opportunities and challenges. AHA has been able to purchase real estate at more reasonable prices to advance revitalization activities. In this environment, real estate owners throughout the City of Atlanta have been willing to participate in the PBRA initiative, thereby guaranteeing a stream of income for a percentage of their units in a soft market. This has opened new markets in Atlanta for this initiative. Households using tenant-based Housing Choice vouchers have had a broader array of choices to use their vouchers, tempered by the heightened risk of foreclosure. With the recent recovery in the multi-family rental market, AHA will need to develop new incentives and approaches in order to facilitate continued access to Class A and B properties to tenant-based voucher holders.
- AHA-assisted households have been impacted by the downturn in the employment market which will result in higher aggregate subsidy payments from AHA until the employment market recovers.
- In preparing our budget for FY 2013 in the context of the reality of the staggering Federal deficit, AHA will be more conservative in making assumptions and projections concerning revenue and will make cuts in administrative and overhead costs. AHA believes that as a result of: a) the statutory and regulatory relief provided under its MTW Agreement; b) the operational and financial efficiencies resulting from combining its low-income operating funds, Housing Choice voucher funds and certain capital funds into a single fund and preparing a multi-year Business Plan; and c) the elimination of the obsolete, distressed and socially dysfunctional public housing projects through the thoughtful implementation of its comprehensive Revitalization Program and QLI, it is well-positioned to come through this economic downturn. Even in a down economy, these strategic steps have enabled AHA to provide substantially better housing opportunities to income-eligible households in amenity-rich communities and neighborhoods.

We wish to express our appreciation to all of the individuals who contributed to the preparation of this Report.

Sincerely,

Renée Lewis Glover
President and Chief Executive Officer

Suzi Reddekopp, CPA
Chief Financial Officer

AHA's Board of Commissioners

Cecil Phillips
Chairman

Justine Boyd
Vice Chair

Daniel Halpern
Commissioner

Margarette Paulyne Morgan White
Commissioner

Wayne Jones
Commissioner

Vacant
Commissioner

James Allen Jr.
Commissioner

Renée Lewis Glover
President and CEO & Secretary to the Board

As of June 30, 2011

AHA's Organizational Structure

BOARD OF COMMISSIONERS

Renée Lewis Glover
President and CEO

External Affairs
- Human Development
- Community Relations
- Government Relations

Legal
- Office of General Counsel
- Board Secretary Functions
- Affiliates and Subsidiaries

Real Estate Operations
- Real Estate Development
- Real Estate Management
- Housing Choice

Asset Management
- Asset Management
- Portfolio Management
- Policy and Research
- Contract Administration

Information Technology
- Enterprise Architecture Development
- IT Compliance/ Records Management
- Business Solutions
- IT Operations
- IT Project Management Office

Finance
- Finance & Accounting
- Office of Budgeting
- Procurement & Contracting

Human Resources
- Human Resources
- Risk Management

Strategic Planning
- Strategic Planning
- Moving to Work (MTW)
- Special Initiatives

As of June 30, 2011

FINANCIAL SECTION

This Page Left Blank Intentionally

Tower Place, Suite 2600
3340 Peachtree Road, NE
Atlanta, Georgia 30326

404. 264.1700
FAX 404.264.9968

www.metcalf-davis.com

Metcalf Davis

Certified Public Accountants

Independent Auditors' Report

Board of Commissioners
The Housing Authority of the City of Atlanta, Georgia

We have audited the accompanying basic financial statements of **The Housing Authority of the City of Atlanta, Georgia,** as of and for the fiscal years ended June 30, 2011 and 2010, as listed in the table of contents. These basic financial statements are the responsibility of **The Housing Authority of the City of Atlanta, Georgia's** management. Our responsibility is to express an opinion on these basic financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **The Housing Authority of the City of Atlanta, Georgia** as of June 30, 2011 and 2010 and the changes in financial position and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2011 on our consideration of **The Housing Authority of the City of Atlanta, Georgia**'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering and assessing the results of our audits.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 15 through 36 and the Schedule of Pension Funding Progress on page 68 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements of **The Housing Authority of the City of Atlanta, Georgia** taken as a whole. The Financial Data Schedules and notes thereto, the Schedule of HUD Funded Grants, and Program Cost Certification Schedules listed as other supplementary information in the table of contents are required by the United States Department of Housing and Urban Development and are presented for purposes of additional analysis and are not a required part of the basic financial statements of **The Housing Authority of the City of Atlanta, Georgia**. The Financial Data Schedules, the Schedule of HUD Funded Grants, and Program Cost Certification Schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements of **The Housing Authority of the City of Atlanta, Georgia** taken as a whole. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. These sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Metcalf Davis

Atlanta, Georgia
November 30, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of The Housing Authority of the City of Atlanta, Georgia (AHA) is providing this Management's Discussion and Analysis as an analytical overview of AHA's financial performance for the fiscal years ended June 30, 2011 (FY 2011) and June 30, 2010 (FY 2010). This document should be read in conjunction with the Letter of Transmittal, AHA's Basic Financial Statements and accompanying Notes.

BACKGROUND AND CONTEXT

FY 2011 Overview

At the end of FY 2011, AHA's financial position remained strong. The significant activities and initiatives pursued by AHA during the year are summarized below and are further described in the **FY 2011 Financial Highlights** beginning on page 19.

AHA's primary annual funding comes from the U.S. Department of Housing and Urban Development (HUD). AHA also generates revenue from rents paid by residents of the 13 AHA-Owned Residential Communities; fees earned in connection with development activities under its Revitalization Program; participation in the cash flow from mixed-income, mixed-finance rental communities owned by Owner Entities (in the form of debt service payments on AHA's subordinated debt and ground lease payments); and fees earned as a subcontractor and member of Georgia HAP Administrators, Inc. *dba* National Housing Compliance (Georgia HAP).

In FY 2011, AHA used stimulus funds awarded in FY 2009 under the American Recovery and Reinvestment Act (ARRA), supplemented with MTW funds, to complete its Quality of Life Initiative (QLI) with the demolition of the last remaining seven public housing properties.

AHA also used ARRA funds, supplemented with MTW funds, to substantially complete major renovations at AHA-Owned Residential Communities. AHA's capital investments support the strategic goal of independent living and improved quality of life for seniors "aging in place" and disabled adults living in the communities.

As a diversified real estate company with a public mission and purpose, AHA, in partnership with its private-sector development partners, continued to advance the Master Plans for eight mixed-use, mixed-income communities which have replaced obsolete and distressed public housing projects. Each community is developed with a seamless affordable residential component on the site of a former public housing project. AHA, through its private-sector development partners, also continued to advance its Builders/Owners Agreement Initiative by entering into agreements with single-family homebuilders and owners to provide down payment assistance to qualified low-income families to purchase newly developed homes from those Builders/Owners at considerably discounted prices throughout the City of Atlanta.

AHA continued to expand and enhance its Project Based Rental Assistance (PBRA) Program. Under the PBRA Program, through a competitive process, AHA leverages private-sector development activity by entering into subsidy agreements, renewable for up to 15 years, with private-sector owners with respect to an agreed-upon percentage of units in multi-family rental developments so that the units are affordable to low-income families. The PBRA Program has proven to be an effective method for increasing the supply of quality, affordable units in mixed-income communities for income-eligible families throughout the City of Atlanta.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FY 2011 Overview — continued

AHA also used its PBRA initiative to assist the City of Atlanta, under the auspices of the Regional Commission on Homelessness, to address the critical shortage of service-enriched affordable housing for homeless persons and persons with special needs. Under the Homeless PBRA initiative, through a competitive process, AHA enters into a two-year renewable subsidy agreement with for-profit, not-for-profit and/or faith-based developers/owners with respect to an agreed percentage of units in a supportive service-enriched rental development so that the units are affordable to persons who are homeless or who have special needs. During FY 2011 AHA increased its commitment from 500 to 700 units.

During FY 2011, almost half of the families served by AHA were provided rental assistance vouchers through the Tenant-based Housing Choice Program. Through attrition, the number of families served decreased during FY 2011 under this program and AHA reprogrammed funds to support additional housing opportunities under the PBRA initiative.

In partnership with a global consulting firm, AHA continued its evolution to become a "best in class" diversified real estate company with a public mission and purpose. The scope of the engagement included strategic planning; the assessment and recommendations regarding (i) organizational structure, (ii) core competencies, (iii) operating committee structures, (iv) business process re-engineering, (v) IT systems, including the selection and implementation of an integrated Enterprise Resource Planning Solution (iERP), (vi) change management, and (vii) leadership development. The primary transition focus during FY 2011 was the selection of vendors for iERP and the kickoff of the design/discovery phase.

The financial impacts of AHA's FY 2011 initiatives and activities are further addressed in the **Financial Analysis** beginning on page 24.

Collegetown at West End

MANAGEMENT'S DISCUSSION AND ANALYSIS

Moving to Work (MTW) Agreement

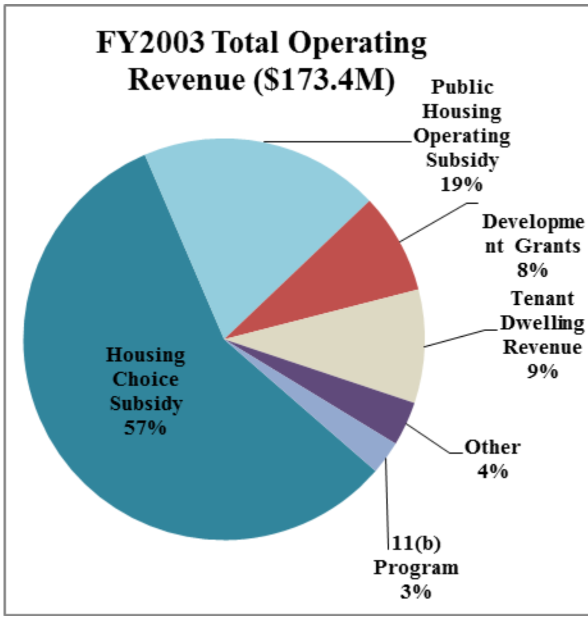
AHA is an MTW agency under HUD's MTW Demonstration Program which provides certain "high-performing" agencies with substantial statutory and regulatory relief under the U.S. Housing Act of 1937, as amended (1937 Act), as reflected in an agreement between the selected agency and HUD. AHA negotiated and entered into its MTW Agreement with HUD on September 25, 2003 which was effective from July 1, 2003 through June 30, 2010. In response to HUD's decision to introduce a standard form of agreement and expand the MTW Demonstration Program, AHA successfully negotiated and executed an Amended and Restated MTW Agreement on November 13, 2008. On January 16, 2009, AHA and HUD executed a further amendment to the Amended and Restated MTW Agreement. AHA's MTW Agreement, as amended and restated, is referred to as the "MTW Agreement." AHA's MTW Agreement incorporates its legacy authorizations from its initial MTW Agreement and clarifies AHA's ability to use MTW-eligible funds outside of Section 8 and Section 9 of the 1937 Act. AHA's MTW Agreement was extended until June 30, 2018, and may be automatically extended for additional 10-year periods, subject to HUD approval and AHA meeting certain agreed-upon conditions. AHA developed its base Business Plan in FY 2004, which lays out AHA's strategic goals and objectives during the term of its MTW Agreement. AHA's Business Plan and its subsequent annual MTW Implementation Plans on a cumulative basis outline AHA's priority projects, activities and initiatives to be implemented during each fiscal year.

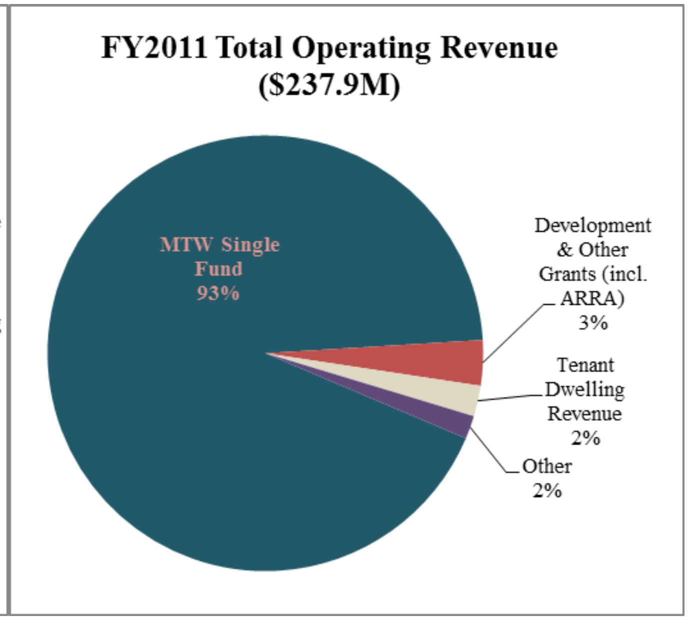
Significance of MTW

AHA's MTW Agreement has enabled it to strengthen its financial position and to face the headwinds resulting from Federal budget deficits and the Congressional Appropriations process. Under its auspices, AHA has been able to operate as an innovator and problem solver, and to be a nimble, efficient and effective real estate enterprise, and to serve more low-income families in the City of Atlanta. Under the MTW Agreement, AHA has combined its Housing Choice voucher funds, low-income operating funds and certain capital funds into a single fund known as the MTW Single Fund which may be used for "MTW-eligible activities" as authorized under the MTW Agreement and set forth in AHA's Business Plan and annual MTW Implementation Plans.

The MTW Agreement has removed regulatory and statutory barriers, and has enabled AHA to align its policies, business processes and practices with the goal of leveraging private-sector investment and incenting participation by private real estate developers and owners, as well as investors in long-term public/private partnerships, utilizing private-sector real estate business principles in achieving AHA's goals and objectives. Through these public/private partnerships, AHA is able to do more with less, to realize better operating efficiency and effectiveness, and to achieve dramatically better outcomes for AHA-assisted families and AHA's real estate investments. The relief provided AHA under the MTW Agreement is essential to AHA's continued success and long-term financial viability.

Significance of MTW — continued





Comparing operating revenue received by AHA in FY 2003 (the year prior to the effective date of AHA's MTW Agreement) to FY 2011, these charts illustrate the significance of the MTW Single Fund. The MTW Single Fund enables AHA to operate as a single integrated enterprise focused on achieving agreed-upon outcomes rather than managing multiple federal subsidy and grant programs with disparate conditions and requirements. The MTW Single Fund has allowed AHA to eliminate redundancy and inefficiency. Combining the various operating funds and certain capital grant programs into the MTW Single Fund provides AHA with the flexibility to use best practices and sound business principles in order to be more entrepreneurial and efficient in its decision-making and operations. In FY 2003, before AHA executed its MTW Agreement, AHA's revenue was spread among and subject to various HUD programs and regulations. In FY 2011, approximately 93 percent of AHA's revenue was combined into the MTW Single Fund, subject to AHA's MTW Agreement and guided by AHA's Business Plan and subsequent annual MTW Implementation Plans.

Creating Model Communities

By leveraging AHA's public housing funds and land with private-sector know-how and branding, private funds and other resources over the past 17 years, AHA, in partnership with excellent private-sector developers, has facilitated and expanded the availability of quality affordable housing opportunities in amenity-rich, mixed-use, mixed-income communities. By doing so, AHA has made a significant impact on deconcentrating poverty. AHA and its private-sector partners have leveraged well over $300 million in HOPE VI and other public housing development funds, producing more than $3 billion in new financial investments and economic impact in once-distressed and economically disinvested neighborhoods throughout the City of Atlanta. As described in the Letter of Transmittal, the FY 2011 strategy was again this year closely aligned around major priorities and several ongoing enterprise initiatives, which continue AHA's evolution as an effective, high-performing, diversified real estate company, with a public mission and purpose.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FY 2011 FINANCIAL HIGHLIGHTS

During the year, Net Assets increased $45.7 million primarily from the use of HUD funds for capitalized expenditures at AHA-Owned Residential Communities, increases in notes receivable from Owner Entities of master-planned communities and MTW funding in excess of MTW-eligible expenses. The **FY 2011 Financial Highlights** follow, with a year-over-year **Financial Analysis** of the impact of these highlights beginning on page 24.

Business Transformation

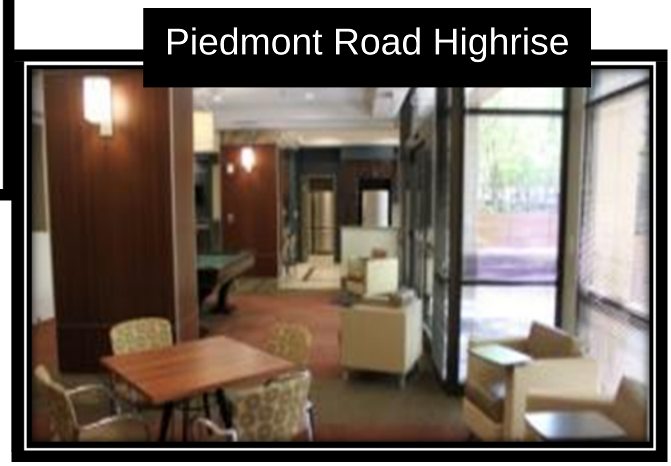
- Continued the engagement with a global professional business consulting firm to:
  - properly align AHA's organization structure, culture, human resources, business processes, information technology and other systems in order to sustain and elevate its national reputation as a thought leader and innovator in affordable housing;
  - complete a business process review in which AHA thoroughly redesigned processes, operating policies and procedures to provide a road map to a "best in class" organization and to prepare for the implementation of an integrated Enterprise Resource Planning solution (iERP) which was approved by the Board of Commissioners in January 2011; and
  - kick-off the discovery/design phase of the iERP initiative in April 2011. This phase is the first step toward the implementation set to begin in July 2012.

Quality of Life Initiative

- Completed the demolition of the remaining seven public housing projects finalizing the four-year long Quality of Life Initiative (QLI). With these demolitions, AHA is the first housing authority in the nation to end the practice of concentrating low-income families in distressed, socially dysfunctional and destructive housing projects.
- Provided services to the families who were completing their 27 months of family-based human development counseling and continued those services beyond the 27 months for families with special needs.

AHA-Owned Residential Communities/Properties

- Expended $22.6 million in operating expenses (that were not covered by tenant rents) including resident services, to support 1,953 residents, 80 percent of whom are seniors.
- Expended $21.4 million of the $26.6 million Federal stimulus ARRA grant award for renovations and demolition to bring total cumulative grant expenditures to $25.7 million (or 97 percent of the grant award).
- Completed demolition of four QLI properties utilizing ARRA funds (the other three QLI properties demolished during FY 2011 utilized MTW funds).
- Completed renovations at 11 of the 13 AHA-Owned Residential Communities primarily utilizing ARRA funds.
- Continued to advance the strategic goal of independent living and improving the quality of life for seniors "aging well" at AHA's 11 senior high-rises.



Project Based Rental Assistance (PBRA)

- Increased the number of households in mixed-income, multi-family rental communities under PBRA agreements with private owners by 402, bringing total served under this program to 3,302.
- Expanded its total commitment of vouchers for homeless and mentally and developmentally disabled persons from 500 to 700. At year-end, there were 549 participants in AHA-assisted, supportive housing environments. AHA also utilizes PBRA agreements in partnership with for-profit, not-for-profit and faith-based developers/owners to support the development and rehabilitation of units for homeless persons and persons with special needs.
- Provided a total of $29.2 million in PBRA payments.
- Extended a $2 million loan and committed project based rental assistance for 81 units in a 90-unit amenity-rich, market-rate quality affordable senior community with a special emphasis on accessibility. Construction of these units will be completed during FY 2012.

Tenant-based Housing Choice Voucher Program

- Provided housing assistance payments of $104.7 million. As of June 30, 2011 there were 9,907 families being served through tenant-based rental assistance vouchers as compared to 10,492 for the same period last year. In addition, 85 families were served utilizing homeownership vouchers under the Housing Choice Voucher Program compared to 86 for the same period last year.

Tenant-based Housing Choice Voucher Program — continued

- Implemented a new process for conducting rent determinations during voucher recertifications in the second half of the year, realizing net savings in excess of $600,000. It is anticipated that net savings will increase substantially during FY 2012 as the remaining participants are recertified.
- Began billing other Public Housing Authorities (PHAs) rather than absorbing their vouchers for low-income families moving to AHA's jurisdiction, reducing AHA's voucher cost by collecting more than $400,000 in reimbursements during FY 2011. This amount is expected to increase in future years as additional assisted families relocate to the City of Atlanta.

AHA Sponsored Master-Planned Communities

- Increased by 124 the number of AHA-assisted units developed and families residing in mixed-income, mixed-finance rental communities owned by Owner Entities, bringing total AHA-assisted units and families served in these communities to 2,424 at year-end.
- Provided $13.5 million in operating subsidy to Owner Entities, in accordance with regulatory and operating agreements with them, to cover the operating costs of AHA-assisted units in mixed-income communities not covered by tenant rents.

Villages at Carver

Revitalization Activities

AHA and its private-sector development partners continued to advance eight mixed-use, mixed-income Master Plans, which are in various stages of development. Significant accomplishments during FY 2011, by Master Plan, follow:

Auburn Pointe — Grady Homes Revitalization

- Demolition and soil remediation were completed by AHA's development partner of two senior high-rise buildings, Antoine Graves and Antoine Graves Annex.
- Construction was completed by the Owner Entity on Phase III, a 154-unit mixed-income, mixed-finance, multi-family rental community consisting of public housing-assisted, tax credit and market rate units.

Revitalization Activities (Auburn Pointe) — continued

- Construction was completed on Phase VI, a 98-unit mixed-income, mixed-finance, multi-family community for elderly persons consisting of PBRA and market rate units.
- Construction was substantially completed on Phase VII, a 102-unit mixed-income, mixed-finance, multi-family community for elderly persons consisting of PBRA and market rate units.
- Construction and sale of three off-site single-family homes in partnership with Atlanta Habitat for Humanity were completed.
- On-site public improvements and environmental remediation activities were advanced by AHA's development partner.
- Application was made by AHA's development partner for an allocation of 9 percent low-income housing tax credits for Phase IV, a proposed 150-unit mixed-income, mixed-finance, multi-family rental community.

Capitol Gateway — Capitol Homes Revitalization

- Provided down payment assistance in the form of subordinated loans to 34 homebuyers pursuant to the Builders/Owners Agreement Initiative.
- Acquired land in an effort to expand mixed-use development pursuant to the Capitol Master Plan.
- Construction by AHA's development partner was commenced on traffic and streetscape improvements to Memorial Drive.

CollegeTown at West End — Harris Homes Revitalization

- Construction was completed on Phase V, a 177-unit mixed-income, mixed-finance, multi-family rental community consisting of public housing-assisted, PBRA and market rate units.
- Provided down payment assistance in the form of subordinated loans to 14 homebuyers pursuant to the Builders/Owners Initiative.
- Construction was advanced for on-site public improvements and environmental remediation.

Mechanicsville — McDaniel Glenn Revitalization

- Construction financing was consummated and construction commenced on Phase VI, a 156-unit mixed-income, mixed-finance, multi-family rental community, consisting of public housing-assisted, PBRA, tax credit and market rate units. Construction of these units will be completed in FY 2012.
- Provided down payment assistance in the form of a subordinated loan to one homebuyer pursuant to the Builders/Owners Initiative.

Revitalization Activities — continued

University — University Homes Revitalization

- Received and began implementation of a Choice Neighborhoods Initiative Planning Grant from HUD for community building to develop a comprehensive Neighborhood Transformation Plan to include the University Homes site and the surrounding neighborhood.
- Acquired land in an effort to expand mixed-use development pursuant to the University Master Plan.
- AHA's development partner received an award of 9 percent low-income housing tax credits for Phase I, a 100-unit mixed-income, mixed-finance multi-family community for the elderly.

Villages at Carver — Carver Homes Revitalization

- Acquired land to advance the Carver Master Plan.
- Construction of on-site public improvements and other site-work activities was advanced by AHA's development partner.

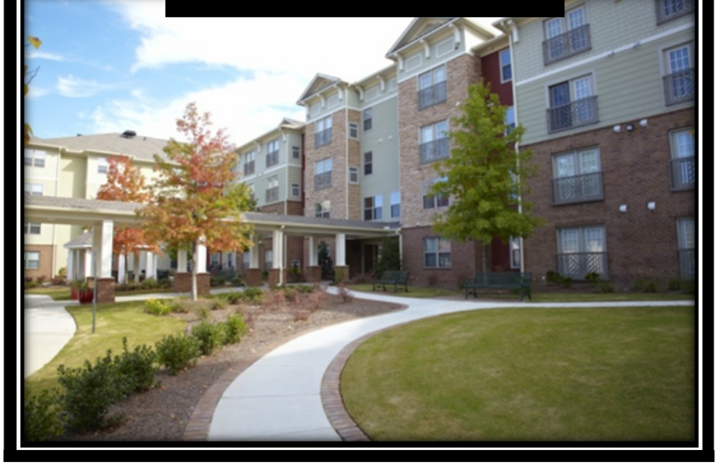
West Highlands at Heman E. Perry Boulevard — Perry Homes Revitalization

- Construction was advanced by AHA's development partner related to on-site public improvements and other site-work activities, including completion of a "punch-through" road to provide direct connection of on-site and off-site phases.
- Provided down payment assistance in the form of subordinated loans to seven homebuyers at West Highlands.
- AHA's development partner continued to construct single family homes in West Highlands and sold seven homes during the year.

Centennial Place — Techwood/Clark Howell Revitalization

- AHA's development partner submitted application for low-income housing tax credits for a senior phase (90 senior rental units).

Auburn Pointe



MANAGEMENT'S DISCUSSION AND ANALYSIS

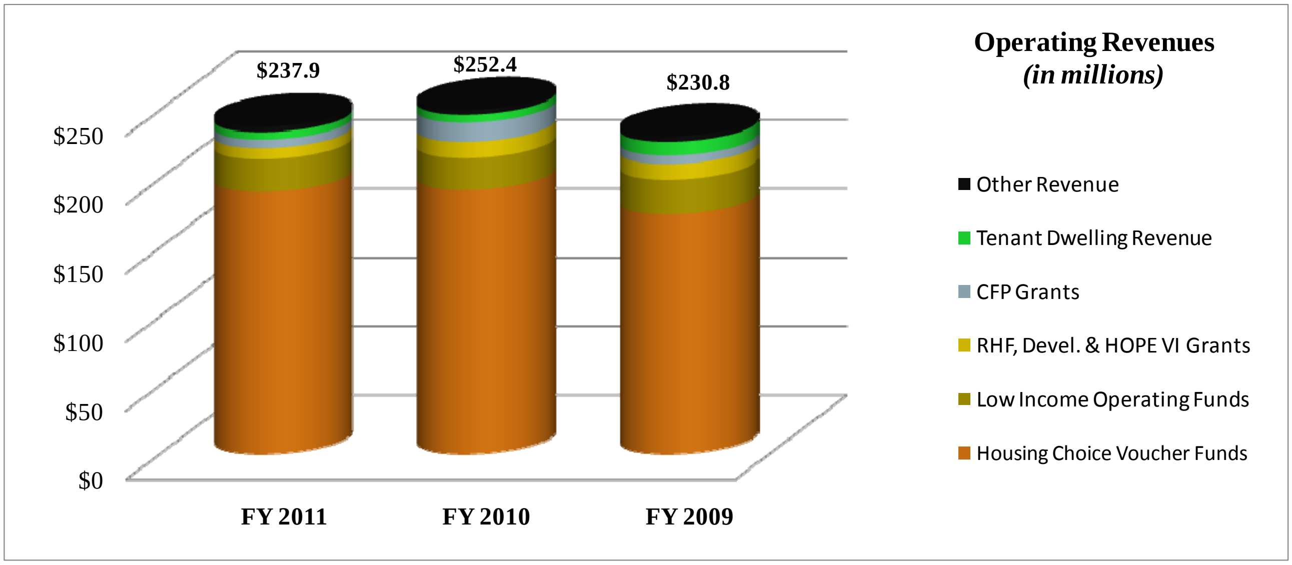
FINANCIAL ANALYSIS

CONDENSED STATEMENTS OF REVENUE, EXPENSE AND CHANGES IN NET ASSETS

(in millions)

	FY 2011	FY 2010	FY 2009	FY 2011 vs. FY 2010 Increase/ (Decrease)	FY 2010 vs. FY 2009 Increase/ (Decrease)
Operating revenue:					
MTW Single Fund and grants used for operations	$228.4	$240.8	$211.6	($12.4)	$29.2
Tenant dwelling revenue	5.4	5.7	9.9	(0.3)	(4.2)
Other revenue (including Georgia HAP)	4.1	5.9	4.1	(1.8)	1.8
Total operating revenue	$237.9	$252.4	$225.6	**($14.5)**	**$26.8**
Operating expense:					
Housing assistance payments (HAP)	$147.4	$147.3	$123.6	$0.1	$23.7
Utilities, maintenance and protective services	12.5	13.1	27.3	(0.6)	(14.2)
Resident and participant services	1.2	1.0	1.8	0.2	(0.8)
General and administrative, including direct operating division expense and Georgia HAP	51.8	48.7	57.1	3.1	(8.4)
Depreciation and amortization	7.5	8.1	7.4	(0.6)	0.7
Total operating expense	$220.4	$218.2	$217.2	**$2.2**	**$1.0**
Net operating income	$17.5	$34.2	$8.4	($16.7)	$25.8
Non-operating revenue:					
Capital grant revenue	$40.9	$24.2	$32.1	$16.7	($7.9)
Interest and investment income	0.4	1.3	1.8	(0.9)	(0.5)
Gain on sale of land	0.1	-	-	0.1	-
Total non-operating revenue	$41.4	$25.5	$33.9	**$15.9**	**($8.4)**
Non-operating expense:					
	$0.0	$0.0	$23.8	$0.0	(23.8)
Demolition and remediation expense	7.4	14.8	8.8	(7.4)	6.0
Other revitalization expense	1.2	4.1	4.1	(2.9)	-
Relocation-related expense	2.6	7.0	11.3	(4.4)	(4.4)
Accessibility grants to Owner Entities of mixed-income communities	-	-	0.5	-	(0.5)
Valuation allowance expense	1.9	1.0	3.5	0.9	(2.5)
Interest expense	0.1	0.2	0.3	(0.1)	(0.1)
Total non-operating expense	$13.2	$27.1	$52.3	**($13.9)**	**($25.3)**
Net non-operating revenue/expense	$28.2	($1.6)	($18.4)	**$29.8**	**$16.9**
Change in net assets	$45.7	$32.6	($10.0)	**$13.1**	**$42.6**
Net Assets — beginning of year	$390.1	$357.5	$367.5	**$32.6**	**($10.0)**
Net Assets — end of year	$435.8	$390.1	$357.5	**$45.7**	**$32.6**

OPERATING REVENUE



FY 2011 vs. FY 2010

Total operating revenue decreased by **$14.5 million**, due to a decrease of **$12.4 million** in MTW Single Fund and grants used for operations, a decrease of **$1.9 million** in Other revenue and a decrease of **$0.3 million** in Tenant dwelling revenue, as presented below:

- ***MTW Single Fund and grants used for operations*** decreased **$12.4 million** primarily due to a decrease of **$7.7 million** in Capital Fund Program grant revenue resulting from a strategic decision to defer the draw of those funds until FY 2012, a decrease of **$1.2 million** in Housing Choice Voucher Funds due to the timing of HUD funding, and a **$7.0 million** decrease in Development and HOPE VI grant revenue as the grants near completion, offset by an increase of **$3.2 million** in ARRA grant revenue used primarily for reimbursement of demolition costs.
- ***Tenant dwelling revenue*** decreased **$0.3 million** due to termination of rents from QLI properties that were either vacated or demolished in FY 2011.
- ***Other revenue*** decreased **$1.8 million** primarily due to a **$1.7 million** decrease in developer and transaction fees earned, resulting from substantially fewer development transaction closings during FY 2011.

FY 2010 vs. FY 2009

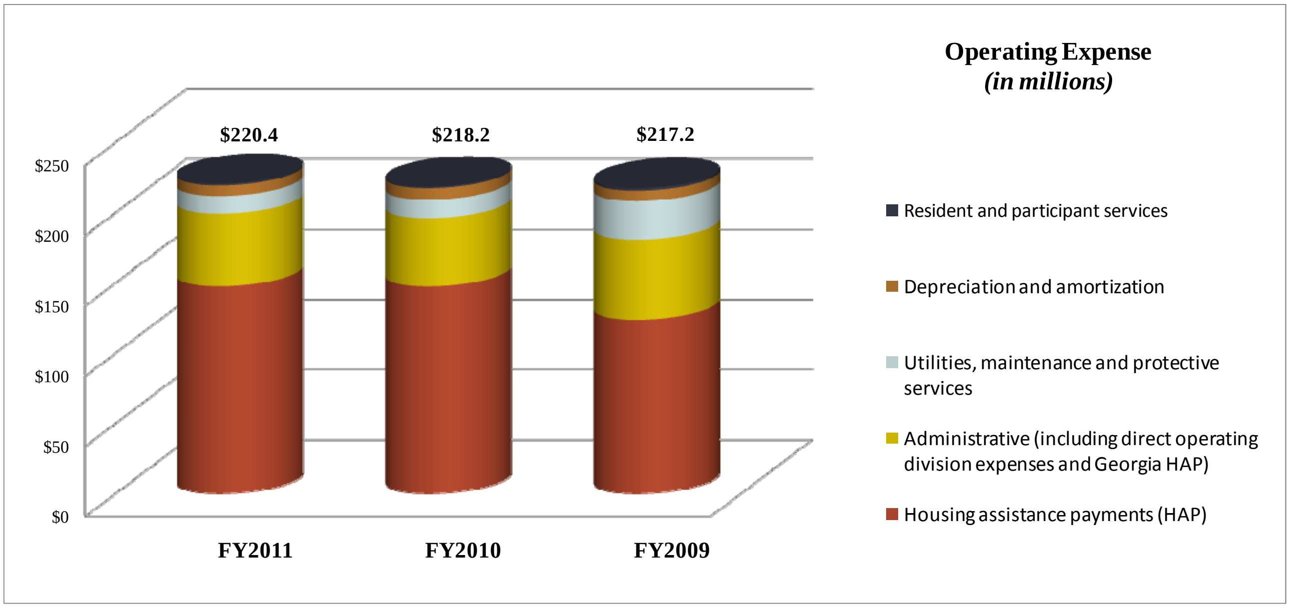
Total operating revenue increased by **$26.8 million**, primarily due to an increase of **$29.2 million** in MTW Single Fund and grants used for operations and an increase of **$1.8 million** in Other revenue, partially offset by a **$4.2 million** decrease in Tenant dwelling revenue, as described below:

- ***MTW Single Fund and grants used for operations*** increased **$29.2 million** which included a **$17.4 million** increase in Housing Choice Voucher Funds, a **$7.8 million** increase in Capital Fund Program grant revenue, a **$4.0 million** increase in HOPE VI grant revenue and an increase of **$1.7 million** in ARRA grant revenue used; offset by a **$1.6 million** decrease in Public Housing Operating Subsidy.

Operating Revenue (FY 2010 vs. FY 2009) — continued

- ***Tenant dwelling revenue*** decreased **$4.2 million** due to reduced rents received as QLI properties were vacated during the completion of the relocation process in FY 2010.
- ***Other revenue*** increased **$1.8 million** primarily due to a **$2.5 million** increase in developer and transaction fees earned at the financial closing of new phases, offset by a net decrease of approximately **$0.6 million** in the other operating revenue line items.

OPERATING EXPENSE



FY 2011 vs. FY 2010

Total operating expense increased by **$2.2 million** as compared to FY 2010 primarily as a result of a **$3.1 million** increase in general and administrative expense offset by lower utilities, maintenance and protective services costs:

- ***General and administrative, including direct operating division expense and Georgia HAP*** (excluding one-time Business Transformation expense) decreased **$2.4 million** primarily as a result of reductions in employee-related expense. This decrease was offset by an increase in Business Transformation expense of **$5.5 million** primarily comprised of services provided by a global consulting firm supporting transformation and the iERP initiative. This resulted in a net increase of **$3.1 million**.
- ***Utilities, maintenance and protective services*** decreased **$0.6 million** primarily due to QLI properties coming off-line.
- ***Housing Assistance Payments (HAP)*** consist of payments to landlords under the Tenant-based Housing Choice Voucher Program, PBRA paid to private-sector owners and Owner Entities under the PBRA Program, and operating subsidy paid to Owner Entities of the mixed-income, mixed-finance residential communities. Overall, HAP remained relatively consistent year-over-year as presented below:

Operating Expense (FY 2011 vs. FY 2010) — continued

Housing Assistance Payments by Program	FY2011	FY2010	FY2009	FY2011 vs. FY2010 Incr (Decr)	FY2010 vs. FY2009 Incr (Decr)
Tenant-Based Housing Choice Vouchers	$104.7	$107.2	$90.7	($2.5)	$16.5
Project Based Rental Assistance (PBRA)	29.2	27.0	21.5	2.2	5.5
MIMF Operating Subsidy	13.5	13.1	11.4	0.4	1.7
Total Housing Assistance Payments	*$147.4*	*$147.3*	*$123.6*	*$0.1*	*$23.7*

- ***Tenant-based Housing Choice Voucher*** payments decreased **$2.5 million** primarily due to a reduction in the average monthly cost per voucher as a result of AHA's rent reasonableness initiative, a reduced number of families served under this program due to absorption of vouchers by various public housing authorities and attrition during FY 2011. As attrition occurs under this program, AHA utilizes funds to further housing opportunities under PBRA. As of June 30, 2011 there were 9,907 families being served through rental assistance vouchers as compared to 10,492 at June 30, 2010. In addition, 85 families were served utilizing homeownership vouchers compared to 86 for the same period last year.
- ***Project Based Rental Assistance (PBRA)*** payments for AHA-assisted units in privately owned multi-family rental communities increased **$2.2 million**. The increase was primarily attributable to an increase of 574 PBRA units coming on-line under the PBRA initiative during FY 2011. At June 30, 2011 and 2010, there were 3,851 and 3,423 AHA-assisted units, respectively, in mixed-income communities owned by private owners, and 549 and 519 AHA-assisted units, respectively, in supportive services communities owned by private owners serving homeless or mentally and developmentally disabled persons.
- ***Mixed-Income, Mixed-Finance (MIMF) Operating Subsidy*** for public-housing-assisted units in MIMF residential communities increased **$0.4 million.** This increase was primarily due to a combination of slightly higher operating expense at the communities and an increase of 124 occupied units in additional Phases of MIMF residential communities coming on-line as construction was completed during FY 2011. There were 2,424 and 2,300 AHA-assisted families, respectively, served in these communities at June 30, 2011 and 2010.

Capitol Gateway

Operating Expense — continued

FY 2010 vs. FY 2009

Total operating expense increased by **$1.0 million,** primarily due to an increase of **$23.7 million** in Housing Assistance Payments, offset by aggregate decreases of **$22.7 million** in the other operating expense line items as described below:

- ***Housing Assistance Payments*** increased **$23.7 million** consisting of:
  - ***Tenant-based Housing Choice Voucher payments*** increased **$16.5 million** primarily due to the impact of a full year of HAP expense for vouchers issued throughout FY 2009, the increase of relocation vouchers issued under QLI, implementation of the rent simplification policy, new utility allowances and declines in tenant payments. Tenant-based Housing Choice vouchers under contract at June 30, 2010 and June 30, 2009 were 10,492 and 10,127, respectively.
  - ***Project Based Rental Assistance (PBRA)*** payments for units in privately owned multi-family rental communities increased **$5.5 million**. The increase was primarily attributable to increases in units, a rent simplification policy, new utility allowances and declines in tenant contributions. PBRA units under contract at June 30, 2010 and June 30, 2009 were 3,423 and 2,800, respectively, including 519 AHA-assisted units in supportive services communities owned by private owners serving homeless or mentally and developmentally disabled persons at June 30, 2010.
  - ***Mixed-Income, Mixed-Finance (MIMF) Operating Subsidy*** payments increased **$1.7 million**, primarily attributable to retroactive subsidy adjustments, increased operating expense at the properties, implementation of rent simplification and implementation of a new utility allowance schedule. AHA-assisted units in MIMF residential communities at June 30, 2010 and June 30, 2009 were 2,300 and 2,232, respectively.
- ***Other operating expense*** (consisting of utilities, maintenance and protective services for AHA-Owned Properties, and general and administrative expense, including direct operating division expense) decreased by **$22.7 million**, primarily as a result of the following:
  - Decrease of **$14.2 million** in utilities, maintenance and protective services expense, primarily due to QLI properties coming off-line.
  - Decrease of **$8.4 million** in general and administrative expense, primarily attributable to savings realized by streamlining consultant utilization and reductions in personnel costs for relocations.

NON-OPERATING REVENUE

FY 2011 vs. FY 2010

Total non-operating revenue increased by **$15.9 million** as compared to FY 2010 as follows:

- ***Capital grant revenue*** increased **$16.7 million** primarily due to draws relating to renovation projects at AHA-Owned Residential Communities.

Non-operating Revenue (FY 2011 vs. FY 2010) — continued

- ***Interest and investment income*** decreased by **$0.9 million** primarily due to the timing of related-party-development construction loan interest amortization between years (AHA recognizes interest income over the life of the construction loan).

FY 2010 vs. FY 2009

Total non-operating revenue decreased by **$8.4 million** as compared to FY 2009 as follows:

- ***Capital grant revenue*** decreased by **$7.9 million** primarily due to lower levels of planned activity for acquisitions and construction relating to revitalization (**$5.3 million)**, delayed construction activities at AHA-Owned Communities **($1.6 million)** and a decrease in down payment assistance **($1.0 million)**.
- ***Interest and investment income*** decreased by **$0.5 million** during FY 2010 primarily due to lower average cash balances and lower interest rates.

NON-OPERATING EXPENSE

FY 2011 vs. FY 2010

Total non-operating expense decreased by **$13.9 million,** primarily as described below:

- ***Demolition and remediation expense*** decreased by **$7.4 million** due to reduced demolition activity.
- ***Other revitalization expense*** decreased by **$2.9 million** due to reduced public improvement activity at the master-planned communities.
- ***Relocation-related expense*** decreased by **$4.4 million** due to reduced QLI relocation and related human development services activity.
- ***Valuation allowance expense*** increased by **$0.9 million** due to establishing reserves for unsecured loans to Owner Entities for the purpose of complying with Uniform Federal Accessibility Standards (UFAS) under the Voluntary Compliance Agreement and unsecured loans for down payment assistance.

FY 2010 vs. FY 2009

Total non-operating expense decreased by **$25.3 million,** primarily as described below:

- ***Capital asset write-off*** decreased by **$23.8 million,** primarily due to net book value write-off of QLI properties in FY 2009.
- ***Demolition and remediation expense*** increased by **$6.0 million** due to increased demolition activity at QLI properties.
- ***Relocation-related expense*** decreased by **$4.4 million,** primarily due to the decrease in the number of residents who received relocation-related services and benefits.

Non-operating Expense (FY 2010 vs. FY 2009) — continued

- ***Valuation allowance expense*** decreased by **$2.5 million** primarily due to establishing reserves for unsecured loans to Owner Entities for the purpose of complying with Uniform Federal Accessibility Standards (UFAS) under the Voluntary Compliance Agreement and due to other unsecured loans for down payment assistance. These loans are subject to a full valuation reserve per AHA policy. A lower volume of these financing arrangements were funded during FY 2010 as compared to FY 2009.

TOTAL ASSETS

CONDENSED STATEMENTS OF NET ASSETS

(in millions)

	FY 2011	FY 2010	FY 2009	FY 2011 vs. FY 2010 Increase/ (Decrease)	FY 2010 vs. FY 2009 Increase/ (Decrease)
ASSETS:					
Current assets	$121.3	$121.2	$112.6	$0.1	$8.6
Related development loans, receivables and investment in partnerships, net of allowance	166.0	150.3	135.3	15.7	15.0
Capital assets, net of accumulated depreciation	143.1	120.7	119.3	22.4	1.4
Other non-current assets	34.0	29.7	30.1	4.3	(0.4)
Total assets	$464.4	$421.9	$397.3	**$42.5**	**$24.6**
LIABILITIES:					
Current liabilities	$24.4	$27.0	$34.5	($2.6)	($7.5)
Long-term debt, net of current portion	2.9	3.2	3.5	(0.3)	(0.3)
Other non-current liabilities	1.3	1.6	1.8	(0.3)	(0.2)
Total liabilities	$28.6	$31.8	$39.8	**($3.2)**	**($8.0)**
NET ASSETS:					
Invested in capital assets, net of related debt	$139.9	$117.1	$115.0	$22.8	$2.1
Restricted-expendable net assets	228.7	206.8	188.1	21.9	18.7
Unrestricted net assets	67.2	66.2	54.4	1.0	11.8
Total net assets	$435.8	$390.1	$357.5	**$45.7**	**$32.6**
Total liabilities and net assets	$464.4	$421.9	$397.3	**$42.5**	**$24.6**

FY 2011 vs. FY 2010

Total assets increased by **$42.5 million,** primarily due to the following:

- ***Related development loans, receivables and investment in partnerships, net of allowance*** increased by **$15.7 million,** primarily due to draws associated with construction activity at various master-planned, mixed-income communities and a mixed-income community with PBRA units.

Total Assets (FY 2011 vs. FY 2010) — continued

- ***Capital assets, net of accumulated depreciation*** increased by **$22.4 million** resulting primarily from the significant renovation construction projects, designed to improve the quality of life at senior high-rises, primarily utilizing the funds received from the American Recovery and Reinvestment Act (ARRA).
- ***Other non-current assets*** increased by **$4.3 million,** primarily due to increases in the public improvement receivable, to be funded from the proceeds of the issuance of the Perry Bolton Tax Allocation District (TAD) bonds.

FY 2010 vs. FY 2009

Total assets increased by **$24.6 million,** primarily due to the following:

- ***Current assets*** increased by **$8.6 million,** primarily due to an increase in MTW Single Fund.
- ***Related development loans, receivables and investment in partnerships, net of allowance*** increased by **$15.0 million,** primarily due to construction draws associated with construction activity at various master-planned, mixed-income communities and a mixed-income community with PBRA units.
- ***Other non-current assets*** decreased by **$0.4 million**, comprised of these offsetting changes:
  - ***Investments*** decreased by **$4.5 million,** primarily due to a scheduled bond payment related to Carver Phase V.
  - ***Other assets, net of accumulated amortization and allowances,*** increased by **$4.1 million,** primarily due to a reclassification of expenditures into a public improvement receivable, to be funded from the proceeds of the issuance of the Perry Bolton Tax Allocation District (TAD) bonds.

TOTAL LIABILITIES

FY 2011 vs. FY 2010

Total liabilities decreased by **$3.2 million,** primarily due to the following:

- C***urrent liabilities*** decreased by **$2.6 million,** comprised of these offsetting changes:
  - ***Accounts payable*** decreased by **$5.0 million** primarily resulting from an overfunding of **$2.7 million** by HUD for Operating Subsidy for FY 2010, whereas in FY 2011 no adjustment was deemed necessary. In addition, there was a lower balance in accounts payable of **$1.9 million** at June 30, 2011 as compared to June 30, 201 balances, offset by an increase in accrued liabilities, resulting in a net difference of **$0.5 million** between periods.
  - ***Accrued liabilities, other current liabilities, and current portion of long-term debt*** increased by **$2.4 million,** offset by a decrease of **$1.9 million** in Accounts Payable as addressed above.

Total Liabilities (FY 2011 vs. FY 2010) — continued

Invoices payable at year-end are captured in Accounts Payable or Accrued Liabilities based on when the invoice is received. If received prior to year-end, the invoice is captured in payables; if after year-end, it is accrued as a liability.

FY 2010 vs. FY 2009

Total liabilities decreased by **$8.0 million,** primarily due to the timing of building projects under way at June 30, 2010, resulting in lower construction-related liabilities and reductions in liabilities for public improvement projects.

TOTAL NET ASSETS (EQUITY)

TOTAL NET ASSETS (EQUITY)

(in millions)

	FY 2011	FY 2010	FY 2009	FY 2011 vs. FY 2010 Increase/ (Decrease)	FY 2010 vs. FY 2009 Increase/ (Decrease)
Invested in capital assets, net of related debt	$139.9	$117.1	$115.0	$22.8	$2.1
Restricted–expendable net assets:					
HUD-funded programs	55.0	50.8	39.4	4.2	11.4
Related development and other loans	164.5	147.1	140.2	17.4	6.9
Related development operating reserves	9.2	8.9	8.5	0.3	0.4
Unrestricted net assets	67.2	66.2	54.4	1.0	11.8
Total net assets	$435.8	$390.1	$357.5	**$45.7**	**$32.6**

FY 2011 vs. FY 2010

Total net assets increased by **$45.7 million** as presented below:

- ***Invested in capital assets, net of related debt*** is defined as land, buildings, improvements and equipment less the related debt outstanding to acquire those assets. AHA generally uses these assets to provide affordable housing to qualified income-eligible families. In addition, these assets have restricted use covenants tied to AHA's ownership, and cannot be used to liquidate liabilities. These net assets increased by **$22.8 million,** primarily due to utilization of funds received from the ARRA to fund renovations at AHA-Owned Communities.
- ***Restricted–expendable net assets,*** subject to both internal and external constraints are calculated at the carrying value of restricted assets less related liabilities. Restricted–expendable net assets include restrictions for HUD-funded programs, related development and other loans, and partnership operating reserves made in conjunction with the AHA-Sponsored mixed-income development transactions. These assets cannot be used, pledged or mortgaged to a third party or seized, foreclosed upon or sold in the case of a default, ahead of any HUD lien or interest without HUD approval.

Total Net Assets (Equity) (FY 2011 vs. FY 2010) — continued

Changes in Restricted–expendable net assets include:

- ***HUD-funded programs*** represent assets accumulated over previous years within the MTW Single Fund that can be used as working capital to implement strategies as prescribed under AHA's MTW Agreement. These assets increased by **$4.2 million** due to lower use of the MTW Single Fund to fund operating and other expense in FY 2011.
- ***Related development project notes receivable*** represent predevelopment, construction and permanent loans related to the development of mixed-income, mixed-finance communities and to certain other communities owned by private property owners with which AHA has entered into long-term PBRA agreements for an agreed percentage of the rental units. These assets increased by **$17.**4 **million** due to increased loan advances (net of allowances) offset by payments received. AHA's related development and other loans receivable are not considered available to satisfy AHA's obligations due to their long-term, contingent nature.
- ***Related development partnership operating reserves*** represent funds held in AHA escrow accounts for the sole purpose of covering operating subsidy shortfalls (under certain specified conditions) for the AHA-assisted units in the mixed-income, mixed-finance rental communities owned by various Owner Entities. These funds reflect an increase of **$0.3 million**.

➢ ***Unrestricted net assets*** are not as restricted as the foregoing category but remain subject to varying degrees of restrictions. HUD approval is required, with some limited exceptions, to use or deploy these assets strategically outside of the ordinary course of AHA's business. AHA's eligible business activities are set forth in its HUD-approved Business Plan, as amended from time to time, by its MTW Annual Implementation Plans. In all cases, AHA's assets are subject to the limitations of AHA's charter and the Housing Authorities Laws of the State of Georgia. Unrestricted net assets increased by **$1.0 million**, primarily due to net income earned from Georgia HAP in FY 2011.

FY 2010 vs. FY 2009

Total net assets increased by **$32.6 million** primarily due to land acquisitions related to revitalizations, lower use of the MTW Single Fund to fund operating and other expense in FY 2010, increased loan advances (offset by loan allowances and payments received) and increases in the collection of developer fees, repayments of predevelopment advances and net income earned from Georgia HAP.

Mechanicsville Crossing

ECONOMIC FACTORS

Future HUD Funding — Subsidies and Multi-year Grant Awards

On November 18, 2011, President Obama signed into law a FY 2012 "minibus" spending package (H.R. 2112) which provided 2012 funding for HUD and other federal departments. Based on this spending package, AHA anticipates total HUD MTW funding for FY 2012 to be basically the same as in FY 2011. The number of funded Housing Choice vouchers is anticipated to increase slightly as HUD issues additional vouchers to AHA related to Atlanta landlords opting out of HUD multifamily programs. Current projections are that HUD's per voucher funding level will be at or higher than those in FY2011.

Based on the final conference report, AHA anticipates total HUD MTW funding for FY 2012 to be basically the same as in FY 2011. The number of funded Housing Choice vouchers is anticipated to increase slightly as HUD issues additional vouchers to AHA related to Atlanta landlords opting out of HUD multi-family programs; current projections are that HUD's per voucher funding level will be at or higher than those in FY 2011.

Public Housing Operating Funds, however, will continue to decrease as most QLI properties have reached the end of the scheduled three years of phased-down subsidy following demolition. Fortunately, these funds now make up only a small percentage of HUD funding to AHA.

Economic Factors — continued

Capital Fund grants, which include Capital Fund Program (CFP) and Replacement Housing Factor (RHF) awards, are tied to the number, type and age of existing public housing assisted units. HUD awards CFP grants with respect to public-housing-assisted units until they are demolished and removed from AHA's inventory. After that time, in lieu of CFP grants, AHA is eligible to receive up to 10 years of RHF funds, the use of which is limited to the development of public-housing-assisted units. Since the majority of the remaining QLI-related properties have been removed from HUD's official inventory, CFP funding will fall significantly in FY 2012, with an off-setting increase in RHF funds. RHF funding will be reduced, however, as RHF awards for properties demolished 10 years ago expire. Finally, based on the final committee report, total RHF and CFP funding should be lower in FY 2012.

In addition, AHA's FY 2012 funding will be less than in FY 2011 as a result of AHA's receipt of \$21.4 million of the \$26.6 million in stimulus funds awarded in FY 2009 under the American Recovery and Reinvestment Act (ARRA). Based on receipt of a total of \$25.7 million in ARRA funds during FY 2010 and 2011, less than \$1 million in ARRA funds remain available to AHA in FY 2012.

The FFY 2013 appropriations process, which will provide for HUD funding in the last six months of AHA's FY 2013, has not yet begun. Regardless of what happens in the FFY 2013 appropriations process, Congress' "Deficit Super Committee" failed to meet its assigned goal of identifying at least \$1.2 trillion in deficit savings over the next 10 years. The Budget Control Act, which became law in August 2011, included incentives for the super committee to reach a deficit-reduction deal. If the committee failed to reach a deal, the legislation specified spending cuts would automatically go into effect in 2013. How Congress intends to address these reductions is unknown at this time, but potentially will have significant impacts on AHA's 2013 funding from HUD.

Local Market Issues

Current local market conditions directly affect AHA's families and will impact FY 2012 expense. Atlanta's unemployment rate continues to hover around 10 percent, exceeding the national average of approximately 9 percent, resulting in many AHA-assisted families continuing to face company downsizing and layoffs. A drop in participant income would result in an increase in the amount AHA would pay for housing assistance payments for Housing Choice Vouchers, PBRA-assisted units and AHA-assisted units in mixed-income communities, since participants contribute 30 percent of their adjusted income toward rent and utilities. Because the AHA-Owned Communities primarily house elderly and disabled individuals on fixed incomes, these properties would experience minimal impact. The mortgage foreclosure rate in the Atlanta metropolitan area continues to remain high — 16th highest rate in the nation. This has had an adverse effect on AHA's Housing Choice voucher holders as tenants are sometimes forced to relocate from homes undergoing foreclosure. AHA's due diligence process and the provisions of the *Protecting Tenants at Foreclosure Act of 2009* mitigate the exposure relating to such foreclosures, but they still pose hardships to affected families when required to move and additional program expense associated with processing moves and changes in unit ownership.

Economic Factors — continued

After some recent weakness in the financial markets in the past few years, AHA has observed some return to normalcy in the tax credit syndication market. Where there had been limited syndicator interest in FY 2010, tax credit syndicators are now demonstrating renewed interest in both federal and state tax credits for the Atlanta market. This interest is especially strong for new senior developments, but has also become much stronger for new multi-family deals. The pricing for tax credits has increased significantly over the past year, and AHA's development partners received an attractive deal for the multi-family closing that took place in FY 2011, as well as solid commitments for the two tax credit applications submitted in FY 2011 and for the closing planned for early in FY 2012. Other revitalization components such as homeownership and retail development remain on hold until conditions in those segments of the market improve. Market conditions will continue to influence the timing of the development of various components and phases of AHA-Sponsored mixed-use, mixed-income communities.

CONTACTING AHA'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of AHA's financial position and to demonstrate AHA's accountability for the assets it manages to interested persons, including citizens of our local jurisdiction, creditors and other interested parties. If you have questions about this report or wish to request additional financial information, contact the Chief Financial Officer at The Housing Authority of the City of Atlanta, Georgia, 230 John Wesley Dobbs Avenue., N.E., Atlanta, Georgia 30303, telephone number (404) 817-7374.

BASIC FINANCIAL STATEMENTS

The Housing Authority of the City of Atlanta, Georgia

COMBINED STATEMENTS OF NET ASSETS

As of June 30, 2011 and 2010

	2011	2010
ASSETS		
CURRENT ASSETS		
Cash		
Unrestricted	$ 56,647,160	$ 50,218,347
Restricted	43,174,173	49,190,808
Total cash	99,821,333	99,409,155
Receivables	20,764,287	21,391,452
Prepaid expense	729,056	356,960
Total current assets	121,314,676	121,157,567
NON-CURRENT ASSETS		
Investments, restricted	9,228,069	8,949,472
Related development and other loans, investments in partnerships, and development receivables, net of allowances of $34,618,793 and $34,038,027 at June 30, 2011 and 2010, respectively	166,027,043	150,313,997
Capital assets, net of accumulated depreciation of $109,459,256 and $101,984,294 at June 30, 2011 and 2010, respectively	143,135,216	120,680,756
Other assets, net of accumulated amortization and allowance of $3,858,299 and $2,540,323 at June 30, 2011 and 2010, respectively	24,664,504	20,751,299
Total non-current assets	343,054,832	300,695,524
TOTAL ASSETS	$ 464,369,508	$ 421,853,091

The accompanying notes are an integral part of these statements.

	2011	2010
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 1,386,807	$ 6,377,736
Accrued liabilities	14,502,525	11,822,369
Other current liabilities	8,165,157	8,426,223
Current portion of long-term debt	331,315	317,148
Total current liabilities	24,385,804	26,943,476
NON-CURRENT LIABILITIES		
Long-term debt, net of current portion	2,905,388	3,236,703
Other non-current liabilities	1,270,244	1,538,609
Total non-current liabilities	4,175,632	4,775,312
TOTAL LIABILITIES	28,561,436	31,718,788
NET ASSETS		
Invested in capital assets, net of related debt	139,898,513	117,126,905
Restricted–expendable:		
HUD-funded programs	55,026,883	50,769,422
Related development and other loans	164,438,300	147,123,466
Related development operating reserves	9,228,069	8,949,472
Unrestricted	67,216,307	66,165,038
Total net assets	435,808,072	390,134,303
TOTAL LIABILITIES AND NET ASSETS	$ 464,369,508	$ 421,853,091

The accompanying notes are an integral part of these statements.

The Housing Authority of the City of Atlanta, Georgia

COMBINED STATEMENTS OF REVENUE, EXPENSE AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2011 and 2010

	2011	2010
Operating revenue:		
MTW Single Fund used for operations	$ 220,387,957	$ 228,895,356
ARRA grant used for non-capitalized expense	4,816,316	1,654,300
Tenant dwelling revenue	5,415,284	5,679,841
HOPE VI grants used for non-capitalized expense	3,187,142	10,220,644
Fees earned from Georgia HAP	1,813,846	1,823,883
Other operating revenue	2,283,393	4,144,092
Total operating revenue	237,903,938	252,418,116
Operating expense:		
Housing assistance payments	147,352,440	147,254,397
Administrative including direct operating division expense	47,572,716	44,104,887
Utilities, maintenance and protective services	12,504,797	13,076,756
Resident and participant services	1,215,962	1,023,137
General expense	3,489,006	4,028,221
Expense related to Georgia HAP	758,881	582,641
Depreciation and amortization	7,478,954	8,152,155
Total operating expense	220,372,756	218,222,194
Net operating income	17,531,182	34,195,922
Non-operating revenue/(expense):		
Interest and investment income	428,162	1,275,968
Gain on sale of fixed asset	84,118	-
Demolition and remediation expense	(7,463,417)	(14,843,453)
Other revitalization expense	(1,204,574)	(4,126,847)
Relocation-related expense	(2,579,158)	(6,939,323)
Grants to Owner Entities of mixed-income communities (UFAS)	-	(27,616)
Valuation allowance expense	(1,874,749)	(985,601)
Interest expense	(151,992)	(175,851)
Net non-operating expense	(12,761,610)	(25,822,723)
Capital grant revenue including ARRA —	21,266,200	3,362,297
Capital grant revenue — revitalization related	19,637,997	20,902,827
Change in net assets	45,673,769	32,638,323
Net assets — beginning of year	390,134,303	357,495,980
Net assets — end of year	$ 435,808,072	$ 390,134,303

The accompanying notes are an integral part of these statements.

The Housing Authority of the City of Atlanta, Georgia

COMBINED STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2011 and 2010

	2011	2010
Increase (decrease) in Cash		
Cash flows from operating activities		
HUD funds used for non-capitalized expense	$ 224,282,406	$ 238,405,843
Receipts from residents	5,416,097	5,548,920
Payments to landlords	(147,352,440)	(147,254,397)
Payments to suppliers	(45,169,826)	(42,479,057)
Payments for employees	(24,637,542)	(27,726,122)
Other receipts (payments)	7,361,035	(4,150)
Net cash provided by operating activities	19,899,730	26,491,037
Cash flows from non-capital financing activity		
Net (advances) repayments related to public improvements	(359,344)	619,336
Net cash (used by) provided by non-capital financing activity	(359,344)	619,336
Cash flows from capital and related financing activities		
Capital grant revenues	41,222,780	22,069,431
Acquisition and modernization of capital assets	(29,929,419)	(9,506,249)
Gain on disposition of fixed assets	84,118	-
Demolition and remediation expense	(7,463,417)	(14,843,453)
Other revitalization expense	(1,204,576)	(4,126,847)
Grants to Owner Entities of mixed-income communities (UFAS)	-	(27,616)
Related development loans, investment in partnerships, and development-related receivables	(21,499,070)	(20,707,664)
Interest income on notes receivable	421,394	1,266,415
Payments under capital debt	(474,305)	(937,945)
Net cash (used by) capital and related financing activities	(18,842,495)	(26,813,928)
Cash flows from investing activities		
Purchases of investments, restricted	(449,843)	(316,176)
Sales of investments, restricted	157,361	4,730,152
Interest income on investments, restricted	6,768	9,552
Net cash provided by investing activities	(285,714)	4,423,528
Net increase in cash	412,178	4,719,973
Cash — beginning of the year	99,409,155	94,689,182
Cash — end of the year	$ 99,821,333	$ 99,409,155

The accompanying notes are an integral part of these statements.

The Housing Authority of the City of Atlanta, Georgia

COMBINED STATEMENTS OF CASH FLOWS — continued

For the Years Ended June 30, 2011 and 2010

	2011	2010
Reconciliation of net operating income to net cash provided by operating activities		
Net operating income	$ 17,531,182	$ 34,195,922
Adjustments to reconcile net operating income to net cash provided by operating activities		
Depreciation and amortization expense	7,478,954	8,152,155
Provision for operating bad debts	13,122	52,150
Relocation-related expense	(2,579,158)	(6,939,322)
Changes in assets and liabilities		
(Increase) in receivables	(3,642,044)	(1,079,739)
(Increase) Decrease in prepaid expenses	(372,096)	26,448
Increase (Decrease) in accounts payable and accrued liabilties	2,089,365	(5,050,528)
(Decrease) in deferred revenue and public improvements	(351,230)	(2,652,444)
(Decrease) in other non-current liabilities	(268,365)	(213,604)
	2,368,548	(7,704,884)
Net cash provided by operating activities	$ 19,899,730	$ 26,491,037

The accompanying notes are an integral part of these statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE A — ORGANIZATION AND NATURE OF OPERATIONS

1. *Organization*

The Housing Authority of the City of Atlanta, Georgia ("AHA" or "the Authority") is a public body corporate and politic created under the Housing Authorities Laws of the State of Georgia, and is a diversified real estate company, with a public mission and purpose. The primary purpose of AHA is to facilitate affordable housing opportunities for low-income, elderly and disabled persons in the City of Atlanta (City). AHA has broad corporate powers including, but not limited to, the power to acquire, manage, own, operate, develop and renovate housing; invest and lend money; create for-profit and not-for-profit entities; administer Housing Choice vouchers; issue bonds for affordable housing purposes; and acquire, own, and develop commercial land, retail and market-rate properties that benefit affordable housing.

The governing body of AHA is its Board of Commissioners (Board) which is comprised of seven members appointed by the Mayor of the City of Atlanta. Two resident members serve one-year terms and five members serve five-year staggered terms. The Board appoints the President and Chief Executive Officer to operate the business of AHA. The Board provides strategic guidance and oversight of AHA's operations; AHA is not considered a component unit of the City and is not included in the City's financial statements.

2. *Moving to Work (MTW) Agreement*

MTW is a demonstration program established in 1996 by Congress and administered by the U.S. Department of Housing and Urban Development (HUD), authorizing certain "high-performing" public housing agencies, pursuant to an agreement with HUD, the flexibility to design and test various approaches and initiatives for facilitating and providing quality affordable housing opportunities and related services and amenities in their localities. AHA received its MTW designation in 2001 and executed its MTW Agreement with HUD on September 23, 2003, the initial period of which was effective from July 1, 2003 through June 30, 2010. In response to HUD's decision to expand and extend the demonstration period until June 30, 2018, AHA and HUD negotiated and executed an Amended and Restated MTW Agreement, effective as of November 13, 2008, and further amended by that certain Second Amendment to the MTW Agreement, effective as of January 16, 2009. AHA's MTW Agreement, as amended and restated is herein referred to as the "MTW Agreement." The MTW Agreement may be extended beyond June 30, 2018, for additional 10-year periods subject to HUD approval and AHA meeting certain agreed-upon conditions.

The MTW Agreement provides substantial statutory and regulatory relief under the 1937 Act, and reaffirms, extends and expands the statutory and regulatory relief provided under AHA's original MTW Agreement. The MTW Agreement forms the statutory and regulatory framework for AHA to carry out its work during the term of the MTW Agreement, as it may be extended, as set forth in AHA's Business Plan, and as amended from time to time. In 2004, AHA submitted to HUD its base Business Plan, using this new statutory and regulatory framework (herein referred to as the "Business Plan"). AHA's Business Plan and its subsequent Annual MTW Implementation Plans on a cumulative basis outline AHA's priority projects, activities and initiatives to accomplish during each fiscal year.

NOTE A — ORGANIZATION AND NATURE OF OPERATIONS — continued

Pursuant to the authority in AHA's MTW Agreement, AHA has combined its low-income operating funds, Housing Choice voucher funds and certain capital funds into a single fund (herein referred to as the "MTW Single Fund" or "MTW Funds") which may be expended on MTW-eligible activities as set forth in its Business Plan. AHA receives funding, subject to HUD proration, for all MTW-eligible Housing Choice vouchers. Under AHA's MTW Agreement, MTW Housing Choice voucher funding is based on the number of HUD authorized MTW vouchers and is not subject to annual reconciliation or funding reduction based on the actual number of Housing Choice vouchers utilized. HUD monitors AHA's work for consistency and compliance with its Restated MTW Agreement, Business Plan and AHA's Annual MTW Implementation Plans.

3. *Affiliate Entities and Component Units*

To manage its business and financial affairs more effectively, AHA has created affiliate entities to support its various ventures. While AHA, the parent entity, manages federal programs, the affiliate entities support the various functions necessary to meet AHA's mission of providing quality affordable housing and related services and amenities.

Certain of these affiliate entities are considered component units in accordance with generally accepted accounting principles. Because of the nature and significance of their operational or financial relationships with AHA, the component units are included in AHA's reporting entity. These blended component units, although legally separate entities are, in substance, part of AHA's operations.

Separate financial information for each of the following blended component units is presented in Note B in Other Supplementary Information.

- Atlanta Affordable Housing for the Future, Inc. (AAHFI) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order to facilitate the revitalization of AHA-Owned distressed public housing projects. AAHFI participates in the revitalization of AHA-Sponsored communities by holding limited partnership interests in either the related development project partnership (Owner Entity) or an interest in the general partner of the related development project partnership of the various public/private partnerships that own the mixed-income, mixed-finance rental communities.
- Special Housing and Homeownership, Inc. (SHHI) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order to develop, maintain and implement programs to assist income-eligible individuals in achieving the goal of homeownership.

NOTE A — ORGANIZATION AND NATURE OF OPERATIONS — continued

- 230 John Wesley Dobbs Boulevard Ventures, Inc. (JWD) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order to lessen the burdens of government by acquiring and holding title to real property and improvements, and by providing such real property and improvements to government agencies and tax-exempt organizations at cost.

- Renaissance Affordable Housing, Inc. (RAH) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order for AHA to participate in the acquisition and development of certain properties to support the overall revitalization program at or near AHA communities or other appropriate locations in metropolitan-Atlanta.

- Westside Affordable Housing, Inc. (WAH) is a Georgia 501(c)(3) not-for-profit corporation and was created at the direction of the AHA Board in order for AHA to participate in the acquisition and development of certain properties to support the overall revitalization program at or near AHA communities or other appropriate locations in metropolitan-Atlanta.

- Atlanta Housing Investment Company, Inc. (AHICI) is a for-profit corporation created at the direction of the AHA Board in order to assist AHA in its revitalization efforts at or near AHA communities or other appropriate locations in metropolitan-Atlanta. AHICI participates in the revitalization of AHA-Sponsored communities by holding partnership and financial interests in various transactions.

AHA has one affiliate, Atlanta Housing Opportunity, Inc. (AHOI) that is not a component unit. It is, however, considered a related entity. AHOI is a Georgia not-for-profit corporation created at the direction of the AHA Board in order to facilitate the Housing Opportunity Bond Program established by the City of Atlanta. The activities of the nonprofit corporation are limited to participation in the Housing Opportunity Bond Program. Since the City of Atlanta is financially accountable and responsible for the debt of AHOI, the financial activity of AHOI is not included in AHA's financial statements but is included in the City's financial statements (see further disclosure in Note T).

AHA also has two additional component units that, while still active legal entities, have not had any financial activity and have not held any assets or liabilities in either of the past two fiscal years. Therefore, no financial information related to these entities is included in AHA's financial statements.

- Atlanta Housing Development Corporation (AHDC) is a Georgia not-for-profit organization, organized solely to serve as an "instrumentality" of AHA for the purpose of issuing tax-exempt bonds for construction, acquisition and rehabilitation of low-income housing pursuant to Section 11(b) of the Housing Act of 1937, as amended (42 U.S.C. Section 1437i).

- Strategic Resource Development Corporation, Inc. (SRDC) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board to solicit and accept charitable donations to fund AHA initiatives.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. *Basis of Presentation and Accounting*

The financial statements represent the combined results of AHA and its blended component units and have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) of the United States of America as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. AHA and its blended component units maintain their accounts substantially in accordance with the chart of accounts prescribed by HUD and are organized utilizing the fund accounting model. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts.

AHA accounts for its operations in a single enterprise fund. Enterprise funds account for those operations financed and operated in a manner similar to private business or where AHA has decided that determination of revenue earned, costs incurred and net revenue over expense is necessary for management accountability.

Enterprise funds are proprietary funds used to account for business activities of special purpose governments for which a housing authority qualifies under GASB No. 34, *"Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments."* Proprietary funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included in the Combined Statements of Net Assets. The Combined Statements of Revenue, Expense and Changes in Net Assets presents increases (revenue) and decreases (expense) in total net assets. Under the accrual basis of accounting, revenue is recognized in the period in which it is earned while expense is recognized in the period in which the liability is incurred.

AHA has adopted GASB No. 62, *"Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements."* This guidance incorporates the FASB, APB, and ARB pronouncements issued on or before November 30, 1989, which do not conflict with or contradict GASB pronouncements. GASB No. 62 supersedes GASB No. 20 that permitted enterprise funds and business type activities to apply those FASB statements and interpretations that did not conflict with or contradict GASB pronouncements. GASB No. 62 updated previous guidance to recognize the effects of the governmental environment and needs of governmental users. As AHA had previously not elected to follow the post 1989 FASB, APB, and ARB pronouncements, GASB No. 62 did not have a material effect on the financial statements of AHA.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

2. *Inter-company and Inter-fund Receivables and Payables*

   Inter-company and inter-fund receivables and payables are the result of the use of a central fund as the common paymaster for shared costs of AHA. All inter-company and inter-fund balances net to zero in combination and, hence, are eliminated for financial statement presentation. All programs aggregate into one single enterprise fund. Cash settlements are made periodically.

3. *Fair Value of Financial Instruments*

   The carrying amount of AHA's financial instruments at June 30, 2011 and 2010, which include cash, investments, accounts receivable, accounts payable and other current liabilities approximates fair value due to the relatively short maturity of these instruments.

   Investments of HUD funds are made in financial instruments that are consistent with HUD regulations. AHA requires uninsured funds on deposit be collateralized in accordance with HUD requirements and in AHA's name, if held by a third party.

4. *Inventories*

   AHA maintains no inventory. All supplies are expensed when purchased. Supplies on hand are nominal.

5. *Prepaid Expense*

   Payments made to vendors for goods or services that will benefit periods beyond the fiscal year end are recorded as prepaid expense. Prepaid expense at June 30, 2011 and 2010 consists primarily of prepaid insurance premiums and service contracts.

6. *Restricted Assets*

   Certain assets may be classified as restricted assets on the statement of net assets because their use is restricted by time or specific purpose. AHA's policy is to expend restricted assets prior to utilizing unrestricted assets if allowable for the intended purpose.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

7. *Related Development and Other Loans and Valuation Allowance*

AHA makes subordinated loans to the private-sector owners in conjunction with financing arrangements related to the development of the AHA-Sponsored mixed-income, mixed-finance rental communities. These subordinated loans are fully obligated to the Owner Entities at the financial closing and represent AHA's share of the development budget for AHA-assisted Annual Contribution Contract (ACC) units. Such loans are typically funded on a draw-down reimbursement basis using primarily HOPE VI grants or RHF funds. The loans are amortized over periods up to 55 years at interest rates ranging from zero percent to 7.99 percent, as agreed to by AHA and individual Owner Entities and approved by HUD. The respective loan agreements provide that these loans will be repaid by the Owner Entity to AHA from net cash flow, net project proceeds and/or condemnation proceeds for such phases, to the extent such amounts are available. For most of these development projects, AHA owns the land and enters into a long-term ground lease with the Owner Entity. At the end of the ground lease, the land and improvements revert to AHA.

Management evaluates its loans for collectability and records a valuation allowance for loans it determines may not be fully collectible. AHA adjusts the valuation allowance when appropriate.

AHA also provides down payment assistance by lending to income-eligible homebuyers a forgivable subordinated loan up to $20,000, depending on the need. All homeownership mortgage down payment assistance notes are fully reserved and classified as non-current assets (see further disclosure in Note E, Note H and in Other Supplementary Information).

8. *Allowance for Doubtful Accounts*

AHA establishes an allowance for doubtful accounts for all unpaid balances from tenants for properties vacated or tenant accounts receivable older than 60 days. There are two types of loans that AHA fully reserves upon funding: homeownership mortgage down payment assistance; and loans to Owner Entities for the purpose of complying with Uniform Federal Accessibility Standards (UFAS) under AHA's Voluntary Compliance Agreement with HUD, the terms of which were met, ending AHA's agreement with HUD. Accordingly, these loans have been fully reserved. A general allowance has also been established for certain other accounts receivable.

9. *Capital Assets*

Capital assets include land, land improvements, buildings, equipment and modernization in process for improvements to land and buildings. Capital assets are defined by AHA as assets with an initial cost of more than $2,500 and an estimated useful life of greater than one year.

Such assets are recorded at cost or fair value at the time of purchase or donation, respectively. Improvements and other capital activities are recorded as modernization in process until they are completed and placed in service.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

The costs of normal and extraordinary maintenance and repairs that do not add value to the asset or extend the useful life of the asset are expensed as incurred to operations. Generally, demolition costs, land preparation, soil remediation and other site improvement costs that do not add value are expensed as non-operating items.

Depreciation is calculated using the straight-line method assuming the following useful lives:

Buildings	20–40 years
Building improvements	10–30 years
Building equipment	10–15 years
Land improvements	15 years
Equipment	5–10 years

Long-lived assets are reviewed annually for impairment under the provisions and in accordance with GASB No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries."

AHA owns several paintings of historical significance which are being preserved for future educational and exhibition purposes. These works of art, commissioned in the 1940s at minimal cost, have an appraised value in excess of $800,000 but have not been recorded on AHA's books pursuant to the guidance of GASB No. 34.

10. Income and Property Taxes

Income received or generated by AHA is not generally subject to federal income tax, pursuant to Section 115 of the Internal Revenue Service Code. Although exempt from state and local property taxes, AHA makes payments in lieu of taxes (PILOT), pursuant to an agreement with the City of Atlanta and DeKalb and Fulton counties.

11. Accrued Compensated Absences

A liability for compensated absences (vacation) is accrued as employees earn the right to receive the benefit. The current portion represents the amount estimated to be taken in the ensuing year.

12. Fee and Interest Income Recognition on Related Development and Other Loans

In connection with its Revitalization Program, AHA earns developer and other fees in its role as sponsor and co-developer. Developer and other fees are recorded as earned. Developer fees are generally tied to equity payments from the tax credit investor.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

Any portions of the fees that are solely contingent on cash flow or where the owner is not otherwise required to pay by a certain date may be deferred. Under these circumstances, fees are not recorded until received or when reasonably expected to be received. If a guarantee of payment exists on a certain date in a future year, the receivable is discounted and recorded at its net present value.

Because interest on the related development loans is subordinated and contingent on cash flow from the property, recognition of interest income does not occur until payments are received or are reasonably expected to be received.

13. Revenue and Expense

Proprietary funds distinguish operating revenue and expense from non-operating items. Operating revenue and expense generally result from providing services or producing and delivering goods in connection with a proprietary fund's principal ongoing operations. AHA defines its operating revenue as income derived from operating funds received from HUD, tenant dwelling revenue and other operating revenue. When grant funds are used for operations, AHA recognizes operating revenue at the time such costs are incurred, pursuant to a draw-down process on a reimbursement basis. Operating expense for proprietary funds includes the cost of providing services, administrative expense and depreciation on capital assets.

When AHA completes capital work to be paid with grants, AHA's right to be reimbursed by HUD is perfected, and AHA records the asset and corresponding capital grant revenue as the work progresses. The unexpended portions of the grants held by HUD for AHA's account remain available for AHA's use, subject to the terms of the grant agreements and other agreements with HUD. The unexpended portions of the grants held by HUD are not reflected in AHA's financial statements.

Non-operating revenue includes interest and investment income, reimbursements for capitalized expenditures under capital grants received from HUD for modernization, revitalization and other development activities and gain from the sale of land. Non-operating expense includes interest, demolition and remediation, relocation, bad debt expense, capital asset write-off and adjustments to valuation allowances.

14. Self-insurance and Litigation Losses

AHA recognizes estimated losses related to self-insured workers' compensation claims and litigation claims in the period in which the occasion giving rise to the loss occurred when the loss is probable and reasonably estimable (see further disclosure in Note N).

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

15. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that may affect the reported amounts. Accounting estimates for such items as depreciation, valuation of related development and other loans, other operating receivables, operating expense accruals and contingent liabilities are all reflected in AHA's financial statements and disclosed in the notes thereto.

16. Budgets

Annually, AHA submits a Comprehensive Operating and Capital budget to the Board of Commissioners for approval. Throughout the fiscal year, the budget is used as a management tool to plan, control and evaluate proprietary fund spending for each major program. Budgets are not required for financial statement presentation.

17. Risk Management

AHA is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. AHA carries commercial insurance and certain reserves deemed sufficient to meet current requirements.

18. Change in Presentation

Certain reclassifications have been made to the prior year's financial statements to conform to the current year's presentation. These reclassifications had no effect on total net assets.

NOTE C — CASH AND INVESTMENTS

Cash and investments are stated at cost, which approximates fair value, and consist primarily of cash in checking accounts and/or money market accounts and other investments. All funds on deposit are FDIC insured or are fully collateralized in accordance with guidance recommended by HUD. HUD recommends housing authorities invest excess HUD funds in obligations of the United States, certificates of deposit or any other federally insured investments.

At June 30, 2011 and 2010, cash and investments consisted of deposits with financial institutions either fully insured by FDIC insurance, up to $250,000 per institution, or collateralized by securities held by a third party in AHA's name and in government securities.

Cash and investments are classified as "Unrestricted" and "Restricted" for financial presentation purposes based on HUD guidance:

NOTE C — CASH AND INVESTMENTS — continued

Cash — Unrestricted includes cash and cash equivalents that are available for program purposes including current operations. Because the funds are not tied to a certain program or property, they are classified as unrestricted. They remain subject, however, to varying degrees of restrictions. For example, HUD approval is required, with some limited exceptions, to use or deploy these funds strategically outside of the ordinary course of AHA's business under the MTW Agreement. In all cases, AHA's assets are subject to the limitations of AHA's charter and the Housing Authorities Laws of the State of Georgia.

Cash — Restricted includes cash and cash equivalents that are only to be expended for specific purposes based on the source of the money. AHA's restricted cash generally includes: proceeds from the sale of property acquired with grant or development funds; program income from specific grants; income generated from development activities; partnership operating reserves; and public improvement funds.

Investments — Authority Reserves are held by escrow agents for the benefit of investors and Owner Entities of the mixed-income, mixed-finance rental communities. These reserves are restricted in accordance with agreements entered into in conjunction with the development of these properties. These reserves, while invested in short-term instruments, cannot be readily liquidated due to such restrictions.

Cash and investments at June 30, 2011 consisted of the following:

	Fair value	Collateral held by third party	U.S.-backed securities and treasury obligations
Unrestricted cash			
MTW cash	$ 39,114,595		
MTW program income	7,947,901		
Georgia HAP	7,439,495		
Other	2,145,169		
	$ 56,647,160		
Restricted cash			
Development-related program income	$ 23,032,625		
Public Improvement funds	7,877,537		
Proceeds from disposition activity	6,115,576		
Perry program income	2,159,045		
Harris program income	2,056,657		
Other	1,932,733		
	$ 43,174,173		
Total cash	$ 99,821,333	$ 117,408,996	$ -
Investments, restricted (non-current)	9,228,069	-	9,228,069
Total in banks	$ 109,049,402	$ 117,408,996	$ 9,228,069

NOTE C — CASH AND INVESTMENTS — continued

Cash and investments at June 30, 2010 consisted of the following:

	Fair value	Collateral held by third party	U.S.-backed securities and treasury obligations
Unrestricted cash			
MTW cash	$ 29,788,221		
MTW program income	8,564,489		
Georgia HAP	6,595,180		
Other	5,270,457		
	$ 50,218,347		
Restricted cash			
Development-related program income	$ 21,668,515		
Proceeds from disposition activity	8,911,702		
Perry program income	5,755,901		
Harris program income	2,375,484		
Public Improvement funds	8,582,868		
Other	1,896,338		
	$ 49,190,808		
Total cash	$ 99,409,155	$ 117,792,556	$ -
Investments, restricted (non-current)	8,949,472	-	8,949,472
Total in banks	$ 108,358,627	$ 117,792,556	$ 8,949,472

NOTE D — RECEIVABLES

Current receivables at June 30, 2011 and 2010 consisted of the following:

	2011	2010
HUD receivables	$ 18,127,021	$ 18,633,443
Predevelopment loans	183,580	131,420
Development and other fees receivable	1,369,639	2,008,371
Tenant dwelling rents (net of allowance of $2,978 and $3,194 in 2011 and 2010, respectively)	7,951	13,016
Other receivables	563,203	451,653
Public improvement advances	512,893	153,549
	$ 20,764,287	$ 21,391,452

NOTE E — RELATED DEVELOPMENT LOANS, INVESTMENT IN PARTNERSHIPS AND RECEIVABLES

GAAP defines related parties as those parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties. The related development and other loans, investment in partnerships, development receivables and predevelopment loans at June 30, 2011 and 2010 consisted of the following:

	2011	2010
Development loans (net of allowance of $29,994,112 in 2011 and 2010)	$ 156,813,749	$ 142,013,699
Other loans (net of allowance of $3,231,694 and $2,650,928 in 2011 and 2010, respectively)	7,530,554	6,498,967
Investment in Partnerships (net of allowance of $414,493 in 2011 and 2010)	-	-
Development and other fees receivable (net of allowance of $978,494 in 2011 and 2010)	1,357,830	1,752,460
Predevelopment loans	324,910	48,871
	$ 166,027,043	$ 150,313,997

Development loans

AHA enters into subordinated development (construction and permanent) loans with the Owner Entities of the mixed-income, mixed-finance rental communities in conjunction with financing arrangements related to the development projects, as described in Note B.7. During FY 2011, subordinated construction loans to Owner Entities increased by $14,800,050.

Other loans

AHA may provide gap financing to facilitate the construction of properties with up to a 15-year renewable PBRA agreement with the private owners. During FY 2011, loan draws of $700,243 were advanced under such loans.

AHA and HUD were parties to a Voluntary Compliance Agreement (VCA). With respect to the mixed-income, mixed-finance rental communities, the VCA required AHA to ensure that the site, common areas and at least five percent of AHA-assisted units meet UFAS and other federal statutory requirements. AHA (or its affiliate) made loans, grants or capital contributions to the Owner Entities of the mixed-income, mixed-finance rental communities to achieve UFAS compliance with the VCA. During FY 2011, AHA made unsecured loans of $936,109 to the Owner Entities to make improvements so that AHA-assisted units, common areas and amenities in the mixed-income, mixed-finance communities would comply with UFAS standards. AHA completed its obligations under the VCA on March 24, 2011. While AHA is no longer under the VCA, UFAS work continues at Centennial Place and is scheduled to be completed during FY 2012.

NOTE E — RELATED DEVELOPMENT LOANS, INVESTMENT IN PARTNERSHIPS AND RECEIVABLES — continued

Development and other fees receivable

AHA earns development and other fees associated with the construction and revitalization activities at the mixed-income, mixed-finance rental communities and from certain properties with PBRA agreements. See further disclosure in Note B.12.

Predevelopment loans

AHA makes predevelopment loans to its development partners (typically an affiliate of the Owner Entity) prior to the financial closing to facilitate development of the site, including the purchase of building materials, permits and architectural/design services. Predevelopment loans are repaid upon closing the financial instruments that support the construction of the project, including AHA's subordinated construction loan. Loans expected to be paid within one year are classified as current.

Valuation allowance

Management evaluates its loans for collectability and records a valuation allowance for loans it determines may not be fully collectible. An increase of $580,766 in the valuation allowance represents the amount of fully reserved unsecured loans made during FY 2011.

Related-party development income and expense

Related-party development income and expense for the years ended June 30, 2011 and 2010 consisted of the following:

Type of income/(expense):	**2011**	**2010**
Interest income	$ 160,417	$ 1,055,276
Developer and other fee income	$ 1,198,689	$ 3,046,032
Grants to Owner Entities of mixed-finance, mixed-income rental communities (UFAS)	$ –	$ (27,616)
Housing assistance payments to Owner Entities of the mixed-income communities	$ (13,489,960)	$ (13,130,872)
Housing assistance payments to Owner Entities or private owners where AHA has a PBRA agreement and has advanced a loan	$ (11,555,824)	$ (9,478,780)

Owner Entity financial statements are audited by independent accounting firms hired by each respective Owner Entity. See further disclosure in Note B.12 and in the Other Supplementary Information.

NOTE F — OTHER RELATED-PARTY TRANSACTIONS

Georgia HAP Administrators, Inc. dba National Housing Compliance (Georgia HAP)

Georgia HAP Administrators, Inc. *dba* National Housing Compliance (Georgia HAP) is a non-profit organization located in Atlanta, Georgia that provides contract administration services for project-based Housing Assistance Payments Contracts under Section 8 of the United States Housing Act of 1937, as amended. Georgia HAP was incorporated as a 501(c)(4) organization pursuant to the laws of the State of Georgia in August 1999 and is comprised of 11 member organizations, of which AHA is a member. Georgia HAP earned fees for services provided to the U.S. Department of Housing and Urban Development with respect to properties located in the states of Illinois and Georgia for which HUD has entered subsidy agreements. Georgia HAP makes periodic distributions to members of revenue in excess of expense and pays base administrative fees and incentive fees for subcontract work performed by Georgia HAP members in their respective areas of operation. AHA earned unrestricted fees of $1,813,846 and $1,823,883 in FY 2011 and FY 2010, respectively, from Georgia HAP activities.

NOTE G — CAPITAL ASSETS

Changes in capital assets for the year ended June 30, 2011:

	Balance at June 30, 2010	Additions and reclasses	Deletions and reclasses	Balance at June 30, 2011
Land*	$ 47,819,408	$ 4,650,253	$ (25,428)	$ 52,444,233
Land improvements	18,616,180	202,722	-	18,818,902
Buildings and improvements	135,467,591	1,830,460	-	137,298,051
Equipment	15,684,247	2,812,486	-	18,496,733
Modernization in process*	5,077,624	22,625,461	(2,166,532)	25,536,553
	222,665,050	32,121,382	(2,191,960)	252,594,472
Less accumulated depreciation				
Land improvements	(7,884,982)	(1,175,953)	-	(9,060,935)
Buildings and improvements	(81,824,364)	(4,147,440)	-	(85,971,804)
Equipment	(12,274,948)	(2,151,566)	-	(14,426,517)
	(101,984,294)	(7,474,959)	-	(109,459,256)
Total capital assets, net	$ 120,680,756	$ 24,646,423	$ (2,191,960)	$ 143,135,216

* *Non-depreciable assets*

NOTE G — CAPITAL ASSETS — continued

Changes in capital assets for the year ended June 30, 2010:

	Balance at June 30, 2009	Additions and reclasses	Deletions and reclasses	Balance at June 30, 2010
Land*	$ 44,285,782	$ 3,602,607	$ (68,981)	$ 47,819,408
Land improvements	17,866,192	2,237,457	(1,487,469)	18,616,180
Buildings and improvements	134,730,450	737,141	-	135,467,591
Equipment	14,627,771	1,056,476	-	15,684,247
Modernization in process*	1,652,837	6,495,943	(3,071,156)	5,077,624
	213,163,032	14,129,624	(4,627,606)	222,665,050
Less accumulated depreciation				
Land improvements	(6,738,034)	(1,171,740)	24,792	(7,884,982)
Buildings and improvements	(76,804,925)	(5,038,637)	19,198	(81,824,364)
Equipment	(10,297,406)	(1,981,042)	3,500	(12,274,948)
	(93,840,365)	(8,191,419)	47,490	(101,984,294)
Total capital assets, net	$ 119,322,667	$ 5,938,205	$ (4,580,116)	$ 120,680,756

* *Non-depreciable assets*

NOTE H — OTHER NON-CURRENT ASSETS

Other non-current assets at June 30, 2011 and 2010 consisted of the following:

	2011	**2010**
Public improvement funds received from the City of Atlanta and related entities	$ 24,640,405	$ 20,721,957
Homeownership down payment assistance notes (net of allowance of $3,665,595 and $2,351,612 in 2011 and 2010)	-	-
Loan costs (net of accumulated loan amortization of $192,704 and $188,711 in 2011 and 2010)	12,649	16,642
Other	11,450	12,700
	$ 24,664,504	$ 20,751,299

NOTE I — ACCOUNTS PAYABLE

Accounts payable at June 30, 2011 and 2010 consisted of the following:

	2011	2010
Accounts payable, trade	$ 1,179,504	$ 3,209,687
HUD payable	-	2,697,358
Other	207,303	470,691
	$ 1,386,807	$ 6,377,736

NOTE J — ACCRUED LIABILITIES

Accrued liabilities at June 30, 2011 and 2010 consisted of the following:

	2011	2010
Accrued expense	$ 10,065,842	$ 7,127,461
Contract retention	2,737,033	3,193,205
Compensated absences	705,188	695,856
Wages payable	752,513	562,727
Contingencies and uncertainties (Note O)	200,000	200,000
Workers' compensation claims (Note N)	30,000	30,000
Interest payable	11,949	13,120
	$ 14,502,525	$ 11,822,369

Compensated absences at June 30, 2011 consisted of the following:

	Balance at June 30, 2010	Additions	Reductions	Balance at June 30, 2011	Non-current	Current
Compensated absences	$ 1,323,453	$ 578,858	$ (695,856)	$ 1,206,455	$ 501,267	$ 705,188

Compensated absences at June 30, 2010 consisted of the following:

	Balance at June 30, 2009	Additions	Reductions	Balance at June 30, 2010	Non-current	Current
Compensated absences	$ 1,417,498	$ 705,328	$ (799,373)	$ 1,323,453	$ 627,597	$ 695,856

NOTE K — OTHER CURRENT LIABILITIES

Other current liabilities at June 30, 2011 and 2010 consisted of the following:

	2011	2010
Public improvement funds received from the City of Atlanta and related entities	$ 7,443,506	$ 7,706,405
Prepaid construction loan interest	-	11,956
Other	721,651	707,862
	$ 8,165,157	$ 8,426,223

NOTE L — LONG-TERM DEBT

Long-term debt at June 30, 2011 consisted of the following:

	Balance at July 1, 2010	Additions	Reductions	Balance at June 30, 2011	Non-current	Current
J.W. Dobbs note payable	$ 3,553,851	$ -	$ (317,148)	$ 3,236,703	$ 2,905,388	$ 331,315
	$ 3,553,851	$ -	$ (317,148)	$ 3,236,703	$ 2,905,388	$ 331,315

Long-term debt at June 30, 2010 consisted of the following:

	Balance at July 1, 2009	Additions	Reductions	Balance at June 30, 2010	Non-current	Current
EPC capital lease	$ 453,737	$ -	$ (453,737)	$ -	$ -	$ -
J.W. Dobbs note payable	3,857,095	-	(303,244)	3,553,851	3,236,703	317,148
	$ 4,310,832	$ -	$ (756,981)	$ 3,553,851	$ 3,236,703	$ 317,148

Interest expense related to Long-term debt was $151,992 and $175,851 for the years ended June 30, 2011 and 2010, respectively.

EPC capital lease

AHA's Energy Performance Contract (EPC) is part of a HUD-sponsored program designed to incent local housing authorities to undertake energy-saving improvements at their properties. HUD allows such agencies to freeze the consumption base used to determine their utility funding at an agreed pre-constructed level for up to 20 years, so that the savings from such improvements can be used to finance the cost of water and energy conservation improvements. AHA's EPC capital lease, which consisted of a 12-year equipment lease and option agreement, had an original balance of $4,623,000.

NOTE L — LONG-TERM DEBT — continued

Generally, improvements under an EPC result in lower energy consumption that generates savings in utility expense. The EPC capital lease was refinanced effective September 19, 2003 with quarterly debt service payments of approximately $115,910, based on a fixed interest rate of 3.42 percent. Final payment was made on June 30, 2010.

J.W. Dobbs note payable

The J.W. Dobbs capital lease agreements and note payable were refinanced and combined effective September 1, 2004 in the total amount of $5,125,000 requiring monthly debt service payments of $39,193, based on a fixed interest rate of 4.43 percent. A final balloon payment is due September 1, 2014. The note is collateralized by the land and building located at 230 J.W. Dobbs Avenue, which had a net book value of $12,710,550 and $13,322,382 at June 30, 2011 and 2010, respectively.

Aggregate long-term debt by year

Aggregate long-term debt service payments scheduled for the next four fiscal years (including a final balloon payment in fiscal 2015) are as follows:

	Principal	Interest	Total
2012	$ 331,315	$ 138,997	$ 470,312
2013	346,881	123,430	470,311
2014	362,786	107,525	470,311
2015	2,195,721	24,503	2,220,224
	$ 3,236,703	$ 394,455	$ 3,631,158

NOTE M — OTHER NON-CURRENT LIABILITIES

Other non-current liabilities at June 30, 2011 and 2010 consisted of the following:

	2011	2010
Resident security deposits	$ 334,193	$ 325,323
Deferred rooftop satellite lease revenue	427,215	494,671
Compensated absences (Note J)	501,267	627,597
Other	7,569	91,018
	$ 1,270,244	$ 1,538,609

NOTE N — INSURANCE AND CLAIMS

AHA is exposed to various risks of loss related to: torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters.

Self-insurance plan — workers' compensation

AHA is self-insured for workers' compensation claims and has purchased excess insurance for its workers' compensation self-insurance plan, which limits its liability to $400,000 per accident. AHA has a system in place to identify incidents which might give rise to workers' compensation claims. It uses this information to compute an estimate of loss due to claims asserted and incidents that have been incurred but not reported. Periodically AHA obtains an actuarial study to assist them with their estimates. The last study completed was as of June 30, 2010. Settled claims have not exceeded the self-insured retention in any part of the past five years. AHA has recorded estimated liabilities of $30,000 as of June 30, 2011 and 2010.

Litigation and claims

AHA is party to legal actions arising in the ordinary course of business. These actions are in various stages of the litigation process and their ultimate outcome cannot be determined currently. Accordingly, potential liabilities in excess of insurance coverage may not be reflected in the accompanying financial statements. While it is the opinion of outside and in-house legal counsel that the ultimate outcome of such litigation would be impossible to predict, the financial statements include estimates of probable liabilities in the amount of $200,000 as of June 30, 2011 and 2010.

NOTE O — CONTINGENCIES AND UNCERTAINTIES

Easements, liens and other contractual obligations

Generally, real property owned by AHA under the public housing program or purchased using public housing development funds is subject to a HUD declaration of trust and most have various customary easements (e.g., utility rights-of-way). From time to time, mechanics' liens or other such liens may be recorded against AHA-Owned property. Notwithstanding any such liens, under Georgia law, all real property of AHA is exempt from levy and sale by virtue of execution, other judicial process or judgment. Additionally, real property owned by AHA affiliate entities and leasehold interests in AHA real property (ground leased to Owner Entities in connection with mixed-income communities) may be subject to mortgage liens and other contractual obligations.

NOTE O — CONTINGENCIES AND UNCERTAINTIES — continued

Valuation of related development loans

The multi-family rental housing market is affected by a number of factors such as mortgage interest rates, supply and demand, changes in neighborhood demography and growth of the metropolitan-Atlanta area. Because related development loans to Owner Entities of the mixed-income, mixed-finance multi-family rental communities are subordinated and payable from net cash flows, local market conditions could impact the value of those receivables as reflected on AHA's books. AHA's strategy is to monitor the performance of the properties and local market conditions, and conduct a valuation study every two years by an expert third-party financial consultant. A valuation study based on a representative sample of such related development loans was performed as of June 30, 2011 and it was determined that no increase in valuation reserve was indicated (see further disclosure by Owner Entity in Other Supplementary Information).

Loan commitments

Total commitments on outstanding loans to Owner Entities for AHA-Sponsored master-planned mixed-income communities and to private owners of mixed-income communities with PBRA units as of June 30, 2011 were $4,986,499.

Other commitments

AHA is undergoing a business transformation initiative to further its goals as a high-performing, diversified real estate company with a public mission and purpose. As part of this initiative, AHA is preparing for implementation of an integrated Enterprise Resource Planning solution (iERP) which was approved by the Board in January 2011. AHA projects a total of $12.7 million for this project, and spent approximately $3.6 million in FY 2011. A substantial portion of the remaining $9.1 million is expected to be spent in FY 2012, of which $1.7 million was committed as of June 30, 2011.

In addition to the external costs noted above, implementation of the iERP will require a substantial commitment on the part of AHA staff. While the total commitment cannot be reasonably estimated, AHA management believes that AHA's FY 2012 Budget provides sufficient funds to support staffing augmentation, if required, for the project.

NOTE P — DEFINED BENEFIT PENSION PLAN

Plan description

AHA's Retirement Plan (the Plan) is a single-employer, non-contributory defined benefit pension plan under a group annuity contract with Massachusetts Mutual Life Insurance Company, an insurance carrier, which maintains custody of Plan assets, administers the Plan and invests all funds through a General Investment account and a separate Money Market account. AHA is not required to provide a separate audited GAAP-basis pension plan report. Assets of the Plan represent less than one percent of the insurance carrier's total assets. None of the Plan's investments are the property of AHA. The Plan provides retirement, disability and death benefits to the participants and their beneficiaries.

NOTE P — DEFINED BENEFIT PENSION PLAN — continued

The AHA Board froze the Plan as of December 31, 2007. No employees hired or rehired on or after January 1, 2008, may be added to or accrue additional benefits under the Plan. The Board also froze benefit accruals under the Plan for all current participants, except certain vested employees whose age plus years of service equaled 60 at December 31, 2007 and who elected to continue accruals under the Plan (grandfathered employees). In FY 2009, AHA offered and made lump sum cash payments to those plan participants who are no longer employed with AHA, had vested in a retirement benefit but who had not retired nor been certificated by the Plan administrator. In August 2009, $6,306,469 was paid from the Plan to the 304 participants who elected to take the lump sum. AHA is no longer liable to fund future retirement benefits for those participants who elected to take their retirement benefit under the lump sum option.

The plan document received a favorable determination letter from the IRS on June 3, 2011.

Funding policy

AHA's funding policy is to contribute an amount equal to or greater than the minimum required contribution. The Actuarial Standard of Practice recommends the use of best-estimate range for each assumption, based on past experience, future expectations and application of professional judgment. The recommended contributions were computed as part of the actuarial valuations performed as of January 1, 2011, 2010 and 2009. Beginning June 1996, AHA's contributions were determined under the Projected Unit Credit Actuarial Cost method (pay-related benefit formula). See the multi-year pension trend information presented in the Schedule of Pension Funding Progress immediately following Notes to the Basic Financial Statements, which presents information about the actuarial value of plan assets relative to the actuarial accrued liability for benefits.

Annual pension costs and annual required contribution

For the fiscal years ended June 30, 2011, 2010 and 2009, AHA funded pension payments of $0, $0 and $1,000,000, respectively. Such payments were greater than or equal to AHA's annual required contributions of $0, calculated as of January 1, 2011, 2010 and 2009.

Significant actuarial assumptions used to compute the annual contribution requirement as of the January 1, 2011 valuation date are as follows: 1) the valuation uses the Projected Unit Credit Actuarial Cost method; 2) the Plan's overfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open basis. The remaining amortization period at January 1, 2011 is 10 years; 3) the Actuarial Value of plan assets is equal to the market value at the date of valuation; 4) the assumed investment rate of return is 5.5 percent compounded annually; and 5) projected salary increases are 4 percent per year.

NOTE P — DEFINED BENEFIT PENSION PLAN — continued

Three-year trend information

	January 1, 2011	January 1, 2010	January 1, 2009
Market value of assets	$40,673,163	$42,249,247	$49,447,193
Accumulated net pension obligations	40,720,186 *	42,121,920 *	46,407,109 *
Percentage funded	100%	100%	107%
Overfunded (Unfunded) net pension obligation	(47,023) *	127,327 *	3,040,084 *
Annual required contribution	-	-	-
Employer contributions	-	-	1,000,000
Overfunded (Unfunded) net pension obligations after employer contributions	(47,023)	127,327	4,040,084
Annual covered payroll	10,983,388	12,695,948	13,877,719
Overfunded (Unfunded) obligation as percentage of covered payroll	0%	1%	29%
Annual required contribution as percentage of covered payroll	0%	0%	0%
Net pension obligation	-	-	-
Accrued pension liability	-	-	-

* Based on interest rates of 5.5%, 5.25% and 6.0% for 2011, 2010 and 2009 respectively.

NOTE Q — DEFERRED COMPENSATION AND DEFINED CONTRIBUTION PLANS

AHA offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 (the 457 Plan). The 457 Plan is available to all full-time eligible employees and permits participants to defer a portion of their salary until future years. Effective February 1, 2008, all eligible employees had the option to participate in the 457 Plan with a deferral rate of two percent. Employees may change their deferral rates at any time. Employee contributions of $687,608 and $616,626 were made in the Plan years 2010 and 2009, respectively.

In conjunction with changes made to the Defined Benefit Plan, effective February 1, 2008, AHA's Board also approved the creation of the new Defined Contribution Plan under Internal Revenue Code Section 401(a) (the 401(a) Plan) for all eligible employees. The 401(a) Plan provides an employer matching contribution on amounts that employees defer into the 457 Plan, equal to 100 percent of the first two percent deferred by the participant. Additional matching contributions are made based on the participant's years of service with AHA. In addition, further contributions can be made at the discretion of management. The employer contribution to the 401(a) Plan was $508,538 and $561,407 during FY 2011 and FY 2010, respectively. Amounts from these plans are available to participants at the time of termination, retirement, death or emergency. As required by federal regulations, the funds are held in trust for the exclusive benefit of participants and their beneficiaries. AHA has no ownership of the plans. Accordingly, the plans' assets are not reported in AHA's financial statements.

NOTE R — POST-EMPLOYMENT BENEFITS

AHA offered early retirement programs in FY 1995 and FY 2004. AHA employees, who elected early retirement under prescribed “open windows” in these years, were permitted to continue their medical benefits until age 65 at 50 percent of the premium cost. AHA records these expenditures on a pay-as-you-go basis. Annual costs were $18,906 and $28,680 for FY 2011 and FY 2010, respectively. As of June 30, 2011, four employees were receiving these benefits; two from FY 1995 and two from FY 2004.

NOTE S — LEASES

AHA is party to lease agreements as lessor whereby it receives revenue for tenant dwellings leased in AHA-Owned public-housing-assisted residential properties. These leases are for a one-year period (which may or may not be renewed depending upon tenant eligibility and desire) and are considered operating leases for accounting purposes.

AHA is the ground lessor to Owner Entities of most of the mixed-income communities, as discussed further in Note B.7. Revenue derived from these leases is nominal.

AHA is party to operating lease agreements as lessee for office equipment used in the normal course of business. Estimated fiscal year disbursements over the remaining lives of these lease agreements are as follows:

Year	Amount
2012	$ 268,575
2013	136,453
2014	45,809
Total	$ 450,837

Lease expense was $239,931 and $160,040 for the years ended June 30, 2011 and 2010, respectively.

NOTE T — CONDUIT DEBT

Taxable mortgage revenue refunding bonds

Taxable mortgage revenue refunding bonds were issued by AHA, as the conduit issuer, on September 25, 1995, related to the properties shown below. The bonds do not represent a debt or pledge of the full faith and credit of AHA and, accordingly, have not been reported in the accompanying financial statements.

Property	December 31, 2010	December 31, 2009
Oakland City	$ 2,193,501	$ 2,193,501
Bedford Pines	1,157,111	1,214,321
Bedford Towers	2,647,215	2,859,724
Grant Park	2,793,335	2,855,559
Capital Towers	1,281,692	1,285,355
Capital Avenue	1,445,370	1,471,813
	$ 11,518,224	$ 11,880,273

Taxable revenue bonds (Housing Opportunity Program)

Atlanta Housing Opportunity, Inc. (AHOI) is a Georgia not-for-profit corporation created at the direction of the AHA Board for the sole purpose of facilitating the Housing Opportunity Program for the City of Atlanta. AHOI has no other programs or purpose (see further disclosure in Note A.3).

The Urban Residential Finance Authority of the City of Atlanta, Georgia (URFA) is authorized to issue Housing Opportunity Bonds (conduit debt) and loan the proceeds to AHOI, up to a maximum principalamount not to exceed $75 million. URFA issued the first bond series of $35 million Series 2007 A bonds and loaned the proceeds to AHOI in FY 2007. The City of Atlanta has the absolute and unconditional obligation to make the debt payments. In addition to the debt payments, the City pays the administrative and corporate governance costs of AHOI. URFA serves as the program administrator for the Housing Opportunity Program. The City's program oversight role includes establishing the program, directing the activities, and establishing or revising the budget for the Housing Opportunity Program. As such, AHOI is considered a component unit of the City of Atlanta.

NOTE T — CONDUIT DEBT — continued

Multi-family housing revenue bonds

In order to provide a portion of the funds for the construction of three AHA-Sponsored mixed-income, mixed-finance communities, multi-family housing revenue bonds were issued by AHA, as the conduit issuer, on May 1, 1999, July 1, 1999, and December 7, 2006, respectively. These bonds do not represent a debt or pledge of the full faith and credit of AHA and, accordingly, have not been reported in the accompanying financial statements.

Related development project	December 31, 2010	December 31, 2009
John Hope Community Partnership II, L.P.	$11,121,100	$ 10,789,586
Carver Redevelopment Partnership V, L.P.	3,425,000	3,425,000
East Lake Redevelopment II, L.P.	11,140,000	11,440,000
	$25,686,100	$ 25,654,586

NOTE U — NET ASSETS

Net assets (Assets less Liabilities) are comprised of three components: 1) capital assets, net of related debt; 2) restricted–expendable net assets; and 3) unrestricted net assets. Restricted–expendable net assets are temporarily restricted by time and/or purpose.

Capital assets, net of related debt represents the net book value of capital assets, net of outstanding debt used to acquire those assets.

Restricted–expendable net assets, subject to both internal and external constraints, are calculated at the carrying value of restricted assets less related liabilities. Restricted–expendable net assets include restrictions for HUD-funded programs, related development and other loans, and partnership operating reserves made in conjunction with the AHA-Sponsored mixed-income, mixed-finance development transactions. These assets cannot be used, pledged or mortgaged to a third party or seized, foreclosed upon or sold in the case of a default, ahead of any HUD lien or interest without HUD approval. In addition, the related development and other loans are not available to satisfy AHA's obligations due to the long-term, contingent nature of the underlying notes (see further disclosure in Note E, Note O and Other Supplementary Information).

NOTE U — NET ASSETS — continued

Unrestricted net assets are not as restricted as in the foregoing category but remain subject to varying degrees of limitations. HUD approval is required, with some limited exceptions, to use or deploy these assets strategically outside of the ordinary course of AHA's business. AHA's eligible business activities are set forth in its HUD-approved Business Plan, as amended from time to time, by its MTW Annual Implementation Plans. In all cases, AHA's assets are subject to the limitations of AHA's charter and the Housing Authorities Laws of the State of Georgia.

NOTE V — SUBSEQUENT EVENTS

The Board of Commissioners decided at the October 2011 Board meeting to implement a change in leadership at AHA. The Board agreed at the October meeting to hire outside counsel in order to advise the Board in its negotiations with Ms. Glover of an appropriate separation agreement and transition. Ms. Glover has led AHA as its CEO since September 1994, during which AHA has undergone a dramatic transformation from a "troubled" housing authority, on the verge of receivership to a high-performing and financially strong diversified real estate company, with a public mission and purpose. The Board has stated it intends to appoint an Interim CEO, after a period of transition, with the intention of conducting a national search for a permanent leader.

This Page Left Blank Intentionally

REQUIRED SUPPLEMENTARY INFORMATION

This Page Left Blank Intentionally

SCHEDULE OF PENSION FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	(Underfunded) Overfunded AAL	Funded Ratio	Covered Payroll	AAL as a % of Covered Payroll
January 1, 2002	$33,912,491	$29,317,632	$4,594,859	115.67%	$17,043,407	26.96%
January 1, 2003	$32,258,280	$29,594,674	$2,663,606	109.00%	$14,592,516	18.25%
January 1, 2004	$33,491,848	$30,407,288	$3,084,560	110.14%	$15,699,710	19.65%
January 1, 2005	$34,586,113	$34,195,565	$390,548	101.14%	$14,243,999	2.74%
January 1, 2006	$36,301,044	$43,272,475	($6,971,431)	83.89%	$13,150,498	-53.01%
January 1, 2007	$39,878,195	$44,672,523	($4,794,328)	89.27%	$11,253,960	-42.60%
January 1, 2008	$38,728,718	$45,673,452	($6,944,734)	84.79%	$13,822,948	-50.24%
January 1, 2009	$49,447,193	$46,407,109	$3,040,084	106.55%	$13,877,719	21.91%
January 1, 2010	$42,249,247	$42,121,920	$127,327	100.30%	$12,695,948	1.00%
January 1, 2011	$40,673,163	$40,720,186	($47,023)	99.88%	$10,983,388	-0.43%

This Page Left Blank Intentionally

OTHER SUPPLEMENTARY INFORMATION

The Housing Authority of the City of Atlanta, Georgia

FINANCIAL DATA SCHEDULE OF COMBINING BALANCE SHEET ACCOUNTS

As of June 30, 2011

	Project Total	Moving to Work Demonstration Program	Housing Choice Vouchers	Revitalization of Severely Distressed Public Housing	Component Units	Other Federal Program
ASSETS						
CURRENT ASSETS						
Cash						
Unrestricted	$ 1,387,415	$ 37,727,180	$ -	$ -	$ 1,842,784	$ -
Restricted	334,194	-	-	-	1,094,259	-
Total Cash	1,721,609	37,727,180	-	-	2,937,043	-
Receivables, net of allowance	3,729,104	5,053,323	-	7,035,472	46,565	-
Investments - Restricted	-	-	-	-	-	-
Prepaid expenses and other assets	91,341	35,401	22,236	-	6,432	-
Interprogram --- due from	9,137,645	18,334,672	2,779,574	13,082,262	-	-
Total current assets	14,679,699	61,150,576	2,801,811	20,117,734	2,990,040	-
NON-CURRENT ASSETS						
Capital Assets, net of accumulated depreciation	101,411,901	662,383	-	-	41,330,864	-
Notes, Loans and Mortgages Receivable - Non-Curren	-	-	-	-	(293,846)	-
Other Assets	-	-	-	-	414,494	-
Total non-current assets	101,411,901	662,383	-	-	41,451,512	-
Total ASSETS	$ 116,091,600	$ 61,812,959	$ 2,801,811	$ 20,117,734	$ 44,441,552	$ -
LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES						
Accounts payable	$ 399,953	$ 178,429	$ -	$ -	$ 14,400	$ -
Accrued liabilities	385,211	615,212	-	-	-	-
Other current liabilities	7,545,839	971,846	-	656,172	91,756	-
Current Portion of long-term debt	-	-	-	-	331,315	-
Interprogram -- due to	1,992,357	19,551,991	2,779,574	11,361,891	26,470	-
Total current liabilities	10,323,360	21,317,479	2,779,574	12,018,063	463,941	-
NON-CURRENT LIABILITIES						
Long-term debt, net of current portion	-	-	-	-	4,168,388	-
Other non-current liabilities	14,390	235,295	-	-	-	-
Total non-current liabilities	14,390	235,295	-	-	4,168,388	-
Total LIABILITES	10,337,750	21,552,774	2,779,574	12,018,063	4,632,329	-
NET ASSETS						
Invested In capital assets, net of related debt	101,411,901	662,383	-	-	36,831,161	-
Restricted Net Assets	4,341,949	39,597,801	22,236	8,099,671	108,000	
Unrestricted Net Assets	-	-	-	-	2,870,062	-
Total NET ASSETS	105,753,850	40,260,184	22,236	8,099,671	39,809,223	-
TOTAL LIABILITIES AND NET ASSETS	$ 116,091,599	$ 61,812,959	$ 2,801,811	$ 20,117,734	$ 44,441,552	$ -

State/Local	Business Activities	MTW Demonstration Program for Low Rent	MTW Demonstration Program for Capital Fund	MTW Demonstration Program for HCV program	Competitive Capital Fund Stimulus Grant	Central Office Cost Center	Total Pre-Eliminations	Eliminations	Total Post-Eliminations
$ -	$ 15,394,473	$ -	$ -	$ -	$ -	$ 295,308	$ 56,647,161	$ -	$ 56,647,160
7,877,537	33,363,902	-	-	-	-	504,280	43,174,173	-	43,174,173
7,877,537	48,758,375	-	-	-	-	799,589	99,821,333	-	99,821,333
512,893	4,019,207	-	-	-	2,965,225	75,182	23,436,971	-	23,436,971
-	9,228,069	-	-	-	-	-	9,228,069	-	9,228,069
-	-	-	-	-	-	573,646	729,056	-	729,056
708	4,530,123	-	-	-	-	980,992	48,845,978	(48,845,978)	-
8,391,138	66,535,775	-	-	-	2,965,225	2,429,409	182,061,406	(48,845,978)	133,215,429
-	36,109	-	-	-	-	751,939	144,193,196	(1,057,980)	143,135,216
-	165,499,305	-	-	-	-	-	165,205,459	(1,263,000)	163,942,459
24,640,405	(978,494)	-	-	-	-	-	24,076,405	-	24,076,405
24,640,405	164,556,920	-	-	-	-	751,939	333,475,059	(2,320,980)	331,154,079
$ 33,031,543	$ 231,092,695	$ -	$ -	$ -	$ 2,965,225	$ 3,181,348	$ 515,536,466	$ (51,166,958)	$ 464,369,508
$ 312,701	$ 744	$ -	$ -	$ -	$ -	$ 480,578	$ 1,386,806	$ -	$ 1,386,807
-	5,658	-	-	-	-	681,619	1,687,701	-	1,687,701
3,936,838	402,680	-	-	-	-	700,323	14,305,454	-	14,305,454
-	-	-	-	-	-	-	331,315	-	331,315
11,394,021	1,739,673	-	-	-	-	-	48,845,978	(48,845,978)	-
15,643,561	2,148,756	-	-	-	-	1,862,520	66,557,254	(48,845,978)	17,711,276
-	-	-	-	-	-	-	4,168,388	(1,263,000)	2,905,388
7,429,116	3,572	-	-	-	-	262,399	7,944,773	-	7,944,773
7,429,116	3,572	-	-	-	-	262,399	12,113,161	(1,263,000)	10,850,161
23,072,677	2,152,328	-	-	-	-	2,124,919	78,670,414	(50,108,978)	28,561,436
-	36,109	-	-	-	-	751,939	139,693,493	205,020	139,898,513
	173,666,369	-	-	-	2,965,225	-	228,801,252	-	228,801,252
9,958,866	55,237,888	-	-	-	-	304,490	68,371,306	(1,263,000)	67,108,306
9,958,866	228,940,366	-	-	-	2,965,225	1,056,429	436,866,051	(1,057,980)	435,808,072
$ 33,031,543	$ 231,092,695	$ -	$ -	$ -	$ 2,965,225	$ 3,181,348	$ 515,536,465	$ (51,166,958)	$ 464,369,508

The Housing Authority of the City of Atlanta, Georgia

FINANCIAL DATA SCHEDULE OF COMBINING PROGRAM REVENUE, EXPENSE AND CHANGES IN NET ASSET ACCOUNTS

As of June 30, 2011

	Project Total	Moving to Work Demonstration Program	Housing Choice Vouchers	Revitalization of Severely Distressed Public Housing	Component Units	Other Federal Program
Tenant revenue	$ 5,415,284	$ -	$ -	$ -	$ -	$ -
HUD PHA operating grants	39,328	-	7,231,950	3,187,142	-	-
Capital grants	4,669,775	-	-	11,376,205	-	-
Other fees	-	-	-	-	-	-
Interest and investment income	13,314	102,703	-	-	10,102	-
Other revenue	287,834	77,950	465,466	2,528	155,972	-
Gain or loss on sale of capital assets	84,118	-	-	-	-	-
Total REVENUE	$ 10,509,654	$ 180,653	$ 7,697,416	$ 14,565,876	$ 166,074	$ -
Administrative	7,689,912	38,144,157	465,466	1,503,915	(1,527,320)	-
Tenant Services	3,550,613	340,700	-	(1,075,322)	-	-
Utilities, maintenance and protective services	11,093,214	117,377	-	-	1,149,588	-
General expense	14,501,155	2,338,903	-	-	64,219	-
Interest expense	-	-	-	-	151,992	-
Extraordinary Maintenance	1,472,893	(499,514)	-	2,489,657	-	-
Housing Assistance Payments	-	125,814,282	8,048,199	-	-	-
Depreciation Expense	6,224,723	451,673	-	-	633,742	-
Total EXPENSES	$ 44,532,511	$ 166,707,578	$ 8,513,665	$ 2,918,251	$ 472,220	$ -
Operating transfer in	$ 28,649,752	$ 72,576,759	$ (10,001,426)	$ (16,318,743)	$ (3,580,434)	$ 6,695
Operating transfer out	90,139,490	(11,024,443)	13,619,486	-	7,866,959	-
Operating transfers from/to component unit	(57,308,231)	129,571,548	-	-	(2,868,903)	-
Transfers between program and project — in	(13,629,714)	(8,261,791)	(2,779,574)	3,524,678	-	-
Transfers between project and program — out	-	7,709,118	-	-	-	-
Total other financing sources (uses)	47,851,297	190,571,191	838,485	(12,794,065)	1,417,621	6,695
Change in net assets	13,828,440	24,044,265	22,236	(1,146,440)	1,111,475	6,695
Net assets — beginning of year	91,925,410	16,215,919	-	9,246,112	38,697,748	(6,695)
Net assets — end of year	$ 105,753,850	$ 40,260,184	$ 22,236	$ 8,099,672	$ 39,809,223	$ -

State/Local	Business Activities	MTW Demonstration Program for Low Rent	MTW Demonstration Program for Capital Fund	MTW Demonstration Program for HCV program	Competitive Capital Fund Stimulus Grant	Central Office Cost Center	Total Pre-Eliminations	Eliminations	Total Post-Eliminations
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,415,284	$ -	$ 5,415,284
-	-	23,738,563	6,344,798	183,033,317	4,816,316	-	228,391,415	-	228,391,415
-	-	-	8,263,278	-	16,594,939	-	40,904,197	-	40,904,197
-	1,813,846	-	-	-	-	24,982,120	26,795,965	(24,982,120)	1,813,846
-	295,537	-	-	-	-	6,506	428,162	-	428,162
-	1,262,928	-	-	-	-	30,715	2,283,393	-	2,283,393
-	-	-	-	-	-	-	84,118	-	84,118
$ -	$ 3,372,310	$ 23,738,563	$ 14,608,076	$ 183,033,317	$ 21,411,254	$ 25,019,340	$304,302,534	$ (24,982,120)	$ 279,320,414
-	208,964	-	-	-	-	26,069,742	72,554,836	(24,982,120)	47,572,716
-	979,127	-	-	-	-	-	3,795,119	-	3,795,119
-	8,567	-	-	-	40,829	95,222	12,504,797	-	12,504,797
-	2,633,629	-	-	-	-	74,690	19,612,596	-	19,612,596
-	-	-	-	-	-	-	151,992	-	151,992
-	429,469	-	-	-	4,775,487	-	8,667,991	-	8,667,991
-	-	-	-	-	-	-	133,862,481	-	133,862,481
-	-	-	-	-	-	168,815	7,478,954	-	7,478,954
$ -	$ 4,259,756	$ -	$ -	$ -	$ 4,816,316	$ 26,408,469	$258,628,765	$ (24,982,120)	$ 233,646,645
$(116,410,571)	$ (4,308,653)	$ (47,477,126)	$ (29,216,153)	$(366,066,634)	$ (27,836,381)	$ 31,746,173	$ (488,236,751)	$ -	$ (488,236,751)
139,812,441	36,336,352	23,738,563	6,346,285	183,033,317	-	(1,631,698)	488,236,751	-	488,236,751
(26,628,862)	(16,161,292)	-	-	-	-	(26,604,260)	-	-	-
-	-	-	-	-	-	(1,669,579)	(22,815,980)	-	(22,815,980)
(3,312,337)	(3,472,305)	-	8,261,791	-	13,629,714	-	22,815,980	-	22,815,980
(6,539,329)	12,394,101	(23,738,563)	(14,608,076)	(183,033,317)	(14,206,667)	1,840,636	-	-	-
(6,539,329)	11,506,654	-	-	-	2,388,272	451,508	45,673,769	-	45,673,769
16,498,195	217,433,712	-	-	-	576,953	604,922	391,192,276	(1,057,973)	390,134,303
$ 9,958,866	$228,940,366	$ -	$ -	$ -	$ 2,965,225	$ 1,056,430	$436,866,045	$ (1,057,973)	$435,808,072

NOTES TO FINANCIAL DATA SCHEDULES

June 30, 2011

NOTE A — BASIS OF PRESENTATION

The accompanying Schedule of Combining Program Revenue, Expense and Changes in Net Asset Accounts and Schedule of Combining Balance Sheet Accounts have been prepared using the basis of accounting required by HUD's Real Estate Assessment Center (REAC) and as modified in accordance with the provisions, policies and requirements as contained in the MTW Agreement.

REAC requires certain items on the Schedule of Combining Balance Sheet Accounts to be classified entirely as short-term or long-term. However, these items are allocated between short and long-term in the basic financial statements prepared in accordance with GAAP. Also, REAC does not provide for presenting items on the Schedule of Combining Program Revenue, Expense and Changes in Net Asset Accounts as operating or non-operating. Accordingly, there are differences in classifications and presentation between these schedules and the basic financial statements. However, total assets, liabilities, net assets, and changes in net assets reported in these schedules agree to the basic financial statements prepared in accordance with GAAP.

NOTE B — COMBINING SCHEDULE OF BLENDED COMPONENT UNITS

AHA's blended component units are created at the direction of the AHA Board to assist the Authority with development and other acquisition activities in support of affordable housing. Under GASB 14 and 34, these blended component units are presented within the reporting entity of AHA and are identified within the Financial Data Schedule. See Note A.3 of the Notes to the Basic Financial Statements for additional information on AHA's component units. Balances and activity for FY 2011 are as follows:

	Year ended June 30, 2011						
	JWD	**AAHFI**	**SHHI**	**RAH**	**WAH**	**AHICI**	**Total Component Units**
ASSETS							
Current and non-current assets	$ 814,189	$ 175,497	$1,094,259	$ 155,499	$ 852,051	$ 19,193	$ 3,110,688
Capital assets, net	13,949,191	-	-	-	27,381,673	-	41,330,864
Total assets	$14,763,380	$ 175,497	$1,094,259	$ 155,499	$28,233,724	$ 19,193	$ 44,441,552
LIABILITIES AND NET ASSETS							-
Current and non-current liabilities	$ 437,659	$ -	$ -	$ -	$ 26,282	$ -	$ 463,941
Long-term debt outstanding	2,905,388	-	-	-	1,263,000	-	4,168,388
Total liabilities	3,343,047	-	-	-	1,289,282		4,632,329
Invested in capital assets, net of debt	11,043,803	-	-	-	26,118,673	-	37,162,476
Restricted	-	-	-	-	108,000	-	108,000
Unrestricted	376,530	175,497	1,094,259	155,499	717,769	19,193	2,538,747
Total net assets	11,420,333	175,497	1,094,259	155,499	26,944,442	19,193	39,809,223
Total liabilities and net assets	$14,763,380	$ 175,497	$1,094,259	$ 155,499	$28,233,724	$ 19,193	$ 44,441,552
REVENUE							
Operating revenue	$ 10,276	$ 8,146	$ -	$ -	$ 137,550	$ -	$ 155,972
Non-operating revenue	2,162	760	3,277	466	3,365	72	10,102
Total revenue	12,438	8,906	3,277	466	140,915	72	166,074
EXPENSE							-
Operating and other expense	(818,640)	-	-	-	351,912	(5,493)	(472,221)
Operating transfers in/(out)	-	-	-	-	1,417,622	-	1,417,622
Change in net assets	(806,202)	8,906	3,277	466	1,910,449	(5,421)	1,111,475
Net assets — beginning of year	12,226,535	166,591	1,090,982	155,033	25,033,993	24,614	38,697,748
Net assets — end of year	$11,420,333	$ 175,497	$1,094,259	$ 155,499	$26,944,442	$ 19,193	$ 39,809,223

*The following entities do not have any balances or activity: SRDC, AHDC, and AHOI

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY BALANCES

As of June 30, 2011

Owner Entity	Development Loans	Other Loans	Investment In Partnerships	Valuation Allowance
Predevelopment loans:				
Harris Redevelopment, LLC	$ -	$ -	$ -	$ -
Grady Multifamily II, L.P.	-	-	-	-
Grady Redevelopment, LLC	-	-	-	-
Grady Senior Partnership III, L.P.	-	-	-	-
UH Senior Partnership I, LP	-	-	-	-
Construction financing loans:				
Mercy Housing Georgia VI, L.P.	5,600,000	111,296	-	-
Carver Redevelopment Partnership V, L.P.	6,240,000	-	-	-
Grady Redevelopment Partnership I, L.P.	2,993,354	-	-	-
Grady Redevelopment Partnership II, L.P.	7,243,336	-	-	-
Mechanicsville Apartments Phase 3, L.P.	5,965,400	-	-	-
Mechanicsville Apartments Phase 4, L.P.	5,494,000	-	-	-
Harris Redevelopment Partnership Phase V, LP	9,196,000	-	-	(333,557)
Grady Senior Partnership II, LP	1,776,899	-	-	-
Mechanicsville Apartments Phase 6, L.P.	4,653,000	-	-	-
Permanent financing loans:				
Campbell Stone, L.P.	-	1,500,000	-	-
Gates Park Crossing HFOP Apartments, L.P.	-	756,531	-	-
Gates Park Crossing HFS Apartments, L.P.	-	854,023	-	-
West End Phase III Redevelopment Partnership, L.P.	1,298,400	97,805	-	(365,795)
Columbia Village, L.P.	2,250,000	-	111,914	(2,361,914)
Columbia Senior Residences at Edgewood, L.P.	1,139,652		-	-
Carver Redevelopment Partnership II, L.P.	740,000	-	-	-
John Hope Community Partnership I, L.P.	4,620,000	-	-	-
John Hope Community Partnership II, L.P.	7,980,000	-	-	-
CCH John Eagan I Homes, L.P.	5,896,000	-	-	(5,896,000)
CCH John Eagan II Homes, L.P.	4,536,000	-	-	(4,536,000)
Harris Redevelopment Partnership VI, L.P.	-	-	220,000	(220,000)
Capitol Gateway Partnership II, L.P.	3,946,821	-	-	-
Harris Redevelopment Partnership II, L.P.	-	-	-	-
Columbia Commons, L.P.	3,425,221	-	82,580	(707,801)
Columbia at Mechanicsville Apartments, L.P.	5,115,000	-	-	-
Columbia Senior Residences at Mechanicsville, L.P.	4,273,628	-	-	-
Carver Senior Building, L.P.	-	-	-	-
Kimberly Associates I, L.P.	2,605,000	152,484	-	(152,484)
Kimberly Associates II, L.P.	1,507,000	70,335	-	(70,335)
Kimberly Associates III, L.P.	1,305,000	22,080	-	(22,080)
Columbia Park Citi Residences, L.P.	4,828,164	117,687	-	(934,100)
Columbia Creste, L.P.	5,246,290	148,009	-	(401,173)
Columbia Estates, L.P.	4,566,413	168,791	-	(515,081)
Columbia Grove, L.P.	4,466,669	227,999	-	(390,772)
Carver Redevelopment Partnership I, L.P.	9,074,250	225,792	-	(1,472,042)
Carver Redevelopment Partnership III, L.P.	8,430,000	111,500	-	(111,091)
Harris Redevelopment Partnership I, L.P.	7,925,000	448,604	-	(115,047)
East Lake Redevelopment, L.P.	5,824,000	182,365	-	(6,031,653)
East Lake Redevelopment II, L.P.	11,903,505	297,548	-	(8,314,732)
Legacy Partnership I, L.P.	3,520,000	45,407	-	(8,348)
Legacy Partnership II, L.P.	3,445,000	93,144	-	(66,593)
Legacy Partnership III, L.P.	3,774,000	365,721	-	(237,462)
Legacy Partnership IV, L.P.	3,920,000	274,047	-	(195,002)
Capitol Gateway Partnership I, L.P.	10,084,861	181,236	-	(181,236)
Centennial Park North, LLC	-	108,000	-	-
Other:				
178 Elm Street, LLC	-	571,865	-	-
940 Cunningham Place, LLC	-	1,629,978	-	-
Adamsville Green	-	2,000,000	-	-
Columbia Heritage	-	-	-	-
Brock Built Homes, LLC	-	-	-	-
The Integral Partnership of Atlanta	-	-	-	-
Developer and other fees receivables — general allowance	-	-	-	-
	$ 186,807,862	**$ 10,762,247**	**$ 414,494**	**$ (33,640,299)**

Developer Fees and Other Fees Long-term	Developer Fees and Other Fees Allowance	Predevelopment Loans Long-term	Predevelopment Loans Current	Developer Fees and Other Fees Current	Accrued Interest (Not Recorded)
$ -	$ -	$ -	$ 8,468	$ -	$ -
-	-	-	60,000	-	-
-	-	-	-	-	-
-	-	-	115,113	-	-
-	-	324,910	-	-	-
-	-	-	-	2,470	46,831
66,498	-	-	-	-	5,393
-	-	-	-	-	-
96,767	-	-	-	200,781	748
92,086	-	-	-	351,065	-
44,840	-	-	-	65,231	-
90,539	-	-	-	218,182	-
274,508	-	-	-	-	-
386,497	-	-	-	102,833	-
-	-	-	-	-	233,226
177,118	-	-	-	92,757	114,100
72,393	-	-	-	139,982	116,649
-	-	-	-	-	663,289
-	-	-	-	-	1,984,827
-	-	-	-	-	15,226
62,654	-	-	-	-	223,106
-	-	-	-	-	342,650
-	-	-	-	-	671,650
-	(42,658)	-	-	-	373,413
-	(151,619)	-	-	-	245,813
19,311	-	-	-	-	-
-	-	-	-	-	95,270
-	-	-	-	-	632
-	-	-	-	-	657,342
-	-	-	-	9,377	339,548
-	-	-	-	-	293,252
187,891	(192,976)	-	-	-	-
-	-	-	-	-	1,643,692
7,833	-	-	-	-	681,359
91,241	(91,241)	-	-	-	508,500
25,275	-	-	-	-	1,112,217
25,499	-	-	-	-	939,050
26,525	-	-	-	-	877,404
19,842	-	-	-	-	483,566
-	-	-	-	-	548,136
-	-	-	-	-	338,066
68,831	-	-	-	-	384,782
-	-	-	-	-	846
-	-	-	-	28,725	1,179
-	-	-	-	-	3,654,314
-	-	-	-	-	3,587,069
-	-	-	-	-	2,748,792
-	-	-	-	-	2,168,677
-	-	-	-	-	216,492
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-		-	-	158,236	4,977
259,335	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(500,000)	-	-	-	-
$ 2,095,482	**$ (978,494)**	**$ 324,910**	**$ 183,580**	**$ 1,369,639**	**$ 26,322,086**

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY BALANCES

As of June 30, 2010

Owner Entity	Development Loans	Other Loans	Investment In Partnerships	Valuation Allowance
Predevelopment loans:				
Harris Redevelopment, LLC	$ -	$ -	$ -	$ -
Grady Multifamily II, L.P.	-	-	-	-
Grady Redevelopment, LLC	-	-	-	-
Grady Senior Partnership III, L.P.	-	-	-	-
Construction financing loans:				
Carver Redevelopment Partnership V, L.P.	6,240,000	-	-	-
Grady Redevelopment Partnership I, L.P.	3,000,000	-	-	-
Grady Redevelopment Partnership II, L.P.	3,167,196	-	-	-
Grady Senior Partnership II, LP	789,474	-	-	-
Harris Redevelopment Partnership Phase V, LP	4,201,369	-	-	(333,557)
Mechanicsville Apartments Phase 3, L.P.	5,864,913	-	-	-
Mechanicsville Apartments Phase 4, L.P.	5,351,582	-	-	-
Mercy Housing Georgia VI, L.P.	5,600,000	-	-	-
Permanent financing loans:				
Campbell Stone, L.P.	-	1,500,000	-	-
Capitol Gateway Partnership I, L.P.	10,084,861	181,236	-	(181,236)
Capitol Gateway Partnership II, L.P.	4,000,000	-	-	-
Carver Redevelopment Partnership I, L.P.	9,074,250	225,792	-	(1,472,042)
Carver Redevelopment Partnership II, L.P.	740,000	-	-	-
Carver Redevelopment Partnership III, L.P.	8,430,000	111,500	-	(111,091)
Carver Senior Building, L.P.	-	-	-	-
CCH John Eagan I Homes, L.P.	5,896,000	-	-	(5,896,000)
CCH John Eagan II Homes, L.P.	4,536,000	-	-	(4,536,000)
Centennial Park North, LLC	-	108,000	-	-
Columbia at Mechanicsville Apartments, L.P.	5,115,000	-	-	-
Columbia Commons, L.P.	3,425,221	-	82,580	(707,801)
Columbia Creste, L.P.	5,246,290	148,009	-	(494,299)
Columbia Estates, L.P.	4,566,413	168,791	-	(985,204)
Columbia Grove, L.P.	4,466,669	227,999	-	(390,772)
Columbia Park Citi Residences, L.P.	4,828,164	117,687	-	(370,851)
Columbia Senior Residences at Edgewood, L.P.	-	1,163,800	-	-
Columbia Senior Residences at Mechanicsville, L.P.	4,455,000	-	-	-
Columbia Village, L.P.	2,250,000	-	111,914	(2,361,914)
East Lake Redevelopment II, L.P.	11,903,505	204,793	-	(8,263,973)
East Lake Redevelopment, L.P.	5,824,000	149,199	-	(6,009,052)
Gates Park Crossing HFOP Apartments, L.P.	-	756,531	-	-
Gates Park Crossing HFS Apartments, L.P.	-	854,023	-	-
Harris Redevelopment Partnership I, L.P.	7,925,000	351,060	-	(115,047)
Harris Redevelopment Partnership VI, L.P.	-	-	220,000	(220,000)
Harris Redevelopment Partnership II, L.P.	-	97,544	-	-
John Hope Community Partnership I, L.P.	4,620,000	-	-	-
John Hope Community Partnership II, L.P.	7,980,000	-	-	-
Kimberly Associates I, L.P.	2,605,000	152,484	-	(152,484)
Kimberly Associates II, L.P.	1,507,000	70,335	-	(70,335)
Kimberly Associates III, L.P.	1,305,000	22,080	-	(22,080)
Legacy Partnership I, L.P.	3,520,000	-	-	-
Legacy Partnership II, L.P.	3,445,000	-	-	-
Legacy Partnership III, L.P.	3,774,000	-	-	-
Legacy Partnership IV, L.P.	3,920,000	-	-	-
West End Phase III Redevelopment Partnership, L.P.	1,298,400	97,805	-	(365,795)
Other:				
178 Elm Street, LLC	-	539,996	-	-
940 Cunningham Place, LLC	-	1,629,978	-	-
Adamsville Green	-	1,299,757	-	-
Columbia Heritage	-	-	-	-
Brock Built Homes, LLC	-	24,000	-	-
Developer and other fees receivables — general allowance	-	-	-	-
	$ 170,955,307	**$ 10,202,399**	**$ 414,494**	**$ (33,059,533)**

Developer Fees and Other Fees Long-term	Developer Fees and Other Fees Allowance	Predevelopment Loans Long-term	Predevelopment Loans Current	Developer Fees and Other Fees Current	Prepaid Interest (Deferred)	Accrued Interest (Not Recorded)
$ -	$ -	$ -	$ 8,468	$ -	$ -	$ -
-	-	48,871	-	-	-	-
-	-	-	7,841	-	-	-
-	-	-	115,113	-	10,490	-
44,631	-	-	-	-	10,207	45,025
-	-	-	-	-	13,233	-
297,563	-	-	-	250,488	29,297	-
196,429	-	-	-	78,079	-	-
308,721	-	-	-	261,364	39,460	-
46,676	-	-	-	397,475	11,956	-
91,242	-	-	-	365,960	-	-
-	-	-	-	7,081	-	391
-	-	-	-	-	-	193,613
-	-	-	-	-	-	182,045
-	-	-	-	-	-	61,716
-	-	-	-	-	-	503,271
62,654	-	-	-	-	-	207,934
-	-	-	-	-	-	309,780
201,976	(192,976)	-	-	-	-	-
-	(42,658)	-	-	-	-	353,760
-	(151,619)	-	-	-	-	230,693
-	-	-	-	-	-	-
30,330	-	-	-	395,092	-	-
-	-	-	-	-	-	591,896
25,499	-	-	-	-	-	835,865
26,525	-	-	-	-	-	789,871
19,842	-	-	-	-	-	410,100
25,275	-	-	-	-	-	1,013,156
-	-	-	-	-	-	3,588
-	-	-	-	29,827	-	-
-	-	-	-	-	-	1,897,736
-	-	-	-	14,550	-	833
-	-	-	-	-	-	595
269,875	-	-	-	-	-	100,437
212,375	-	-	-	-	-	101,417
68,831	-	-	-	-	-	357,780
-	-	-	-	19,311	-	-
-	-	-	-	-	-	470
-	-	-	-	174,763	-	327,250
-	-	-	-	-	-	645,050
-	-	-	-	-	-	1,556,515
7,833	-	-	-	-	-	641,423
91,241	(91,241)	-	-	-	-	477,561
-	-	-	-	-	-	3,514,821
-	-	-	-	-	-	3,427,563
-	-	-	-	-	-	2,634,640
-	-	-	-	-	-	2,066,665
-	-	-	-	-	-	624,590
-	-	-	-	-	-	-
-	-	-	-	-	-	-
203,259	-	-	-	14,381	-	17,091
259,335	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(500,000)	-	-	-	-	-
$ 2,490,112	**$ (978,494)**	**$ 48,871**	**$ 131,421**	**$ 2,008,371**	**$ 114,643**	**$ 24,125,142**

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY TRANSACTIONS

Fiscal year ended June 30 , 2011

Owner Entity	Current Interest Income on Loans	Development Related Income	Grant Expenditures (UFAS)	Housing Assistance Payments: Mixed-income Communities	Housing Assistance Payments: PBRA [1]
Construction financing loans:					
Mercy Housing Georgia VI, L.P.	$ 3,161	$ 53,356	$ -	$ 453,000	$ 966,114
Carver Redevelopment Partnership V, L.P.		14,291	-	302,398	24,656
Grady Redevelopment Partnership I, L.P.	35,631	12,130	-	201,917	714,986
Grady Redevelopment Partnership II, L.P.			-	97,238	-
Mechanicsville Apartments Phase 3, L.P.	11,956		-	431,736	289,327
Mechanicsville Apartments Phase 4, L.P.			-	430,250	341,070
Harris Redevelopment Partnership V, LP			-	71,971	-
Grady Senior Partnership II, LP			-		-
Mechanicsville Apartments Phase 6, L.P.		897,097			
Permanent financing loans:					
Campbell Stone, L.P.			-		1,432,898
Gates Park Crossing HFOP Apartments, L.P.			-		1,047,566
Gates Park Crossing HFS Apartments, L.P.			-		865,182
West End Phase III Redevelopment Partnership, L.P.			-	148,238	-
Columbia Village, L.P.			-	129,046	-
Columbia Senior Residences @ Edgewood, L.P.	36,563		-		1,327,768
Kimberly Associates I, L.P.			-	416,888	221,583
Kimberly Associates II, L.P.			-	192,610	143,742
Kimberly Associates III, L.P.			-	145,697	93,708
Columbia Estates, L.P.			-	324,741	-
Columbia Creste, L.P.			-	432,399	-
Columbia Grove, L.P.			-	341,697	-
Carver Redevelopment Partnership I, L.P.			-	683,057	49,654
Carver Redevelopment Partnership II, L.P.		6,553	-	123,498	-
Carver Redevelopment Partnership III, L.P.		18,852	-	670,800	44,896
John Hope Community Partnership I, L.P.			-	357,162	-
John Hope Community Partnership II, L.P.			-	533,562	-
CCH John Eagan I Homes, L.P.			-	510,816	-
CCH John Eagan II Homes, L.P.			-	657,546	-
Harris Redevelopment Partnership I, L.P.		18,121	-	430,803	-
East Lake Redevelopment, L.P.			-	613,668	-
East Lake Redevelopment II, L.P.			-	1,047,312	-
Legacy Partnership I, L.P.			-	376,122	-
Legacy Partnership II, L.P.	6,689		-	251,430	-
Legacy Partnership III, L.P.	10,317		-	246,036	-
Legacy Partnership IV, L.P.			-	326,244	-
Capitol Gateway Partnership I, L.P.		24,886	-	554,037	118,769
Capitol Gateway Partnership II, L.P.		14,554	-	382,449	183,788
Harris Redevelopment Partnership II, L.P.		9,282	-		667,426
Centennial Park North, LLC			-		-
Columbia Commons, L.P.			-	304,728	20,935
Columbia Park Citi Residences, L.P.			-	348,996	-
Columbia at Mechanicsville Apartments, L.P.		3,163	-	475,482	364,160
Columbia Senior Residences at Mechanicsville, L.P.			-	284,856	658,034
Carver Senior Building, L.P.		9,714	-		733,819
Harris Redevelopment LLC			-		-
Other:					
Adamsville Green	56,100		-		174,926
Columbia Heritage			-		1,070,817
Harris Redevelopment Partnership VI, LP			-	191,529	-
Brock Built, LLC (West Highlands Homeownership Lot Sales Profit participation)		60,857	-		-
Grady Redevelopment Partnership III, L.P.			-		-
UH Senior Partnership I, L.P.		10,000			
Brock Built, LLC (Park Swap and PHR TAD Boundaries Lot Sales Profit participation)		32,205			
Carnegie Library, L.P.		13,628	-		-
	$ 160,417	**$ 1,198,689**	**$ -**	**$ 13,489,960**	**$ 11,555,824**

[1] PBRA payments listed are not all inclusive. Related party only.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY TRANSACTIONS

Fiscal year ended June 30, 2010

Owner Entity	Current Interest Income on Loans	Development Related Income	Grant Expenditures (UFAS)	Housing Assistance Payments: Mixed-income Communities	Housing Assistance Payments: PBRA [1]
Construction financing loans:					
Mercy Housing Georgia VI, L.P.	$ 70,948	$ -	$ -	$ 437,814	$ 972,358
Carver Redevelopment Partnership V, L.P.	33,415	26,246	-	470,613	-
Grady Redevelopment Partnership I, L.P.	55,763	10,195	-	297,976	689,329
Grady Redevelopment Partnership II, L.P.	-	586,159	-	-	-
Mechanicsville Apartments Phase 3, L.P.	240,640	1,565	-	287,560	-
Mechanicsville Apartments Phase 4, L.P.	220,037	32,698	-	380,143	311,084
Harris Redevelopment Partnership V, LP		601,996	-	-	-
Grady Senior Partnership II, LP	-	349,508	-	-	-
Permanent financing loans:					
Campbell Stone, L.P.	-	-	-	-	1,533,719
Gates Park Crossing HFOP Apartments, L.P.	-	15,000	-	-	1,174,702
Gates Park Crossing HFS Apartments, L.P.	-	15,000	-		997,551
West End Phase III Redevelopment Partnership, L.P.	-	-	-	163,671	-
Columbia Village, L.P.	-	-	13,915	119,586	-
Columbia Senior Residences @ Edgewood, L.P.	-	74,632	-	-	1,303,365
Kimberly Associates I, L.P.	-	-	-	359,784	-
Kimberly Associates II, L.P.	96,925	-	-	351,389	-
Kimberly Associates III, L.P.	-	-	-	262,911	-
Columbia Estates, L.P.	-	25,275	-	298,494	-
Columbia Creste, L.P.	-	26,525	-	393,756	-
Columbia Grove, L.P.	-	146,341	-	324,792	-
Carver Redevelopment Partnership I, L.P.	-	15,701	-	772,248	-
Carver Redevelopment Partnership II, L.P.	42,715	11,562	-	429,993	-
Carver Redevelopment Partnership III, L.P.	49,151	33,220	-	901,185	-
John Hope Community Partnership I, L.P.	-	-	(3,804)	337,968	-
John Hope Community Partnership II, L.P.	-	25,330	17,505	548,262	-
CCH John Eagan I Homes, L.P.	-	-	-	221,052	-
CCH John Eagan II Homes, L.P.	-	-	-	177,756	-
Harris Redevelopment Partnership I, L.P.	-	38,851	-	315,140	-
East Lake Redevelopment, L.P.	-	-	-	531,198	-
East Lake Redevelopment II, L.P.	-	14,550	-	1,036,674	-
Legacy Partnership I, L.P.	68,396	-	-	459,601	-
Legacy Partnership II, L.P.	69,902	-	-	273,411	-
Legacy Partnership III, L.P.	15,127	-	-	312,769	-
Legacy Partnership IV, L.P.	-	-	-	380,712	-
Capitol Gateway Partnership I, L.P.	-	48,375	-	389,813	-
Capitol Gateway Partnership II, L.P.	76,877	21,157	-	335,621	186,902
Harris Redevelopment Partnership II, L.P.	-	50,226	-	-	648,731
Centennial Park North, LLC	-	-	-	-	-
Columbia Commons, L.P.	-	-	-	299,520	17,099
Columbia Park Citi Residences, L.P.	-	-	-	329,514	-
Columbia at Mechanicsville Apartments, L.P.	-	22,835	-	399,096	350,829
Columbia Senior Residences at Mechanicsville, L.P.	-	69,137	-	331,938	666,159
Carver Senior Building, L.P.	-	17,431	-	-	626,952
Harris Redevelopment LLC	-	-	-	-	-
Other:					
Adamsville Green	14,381	303,259	-	-	-
Columbia Heritage	-	284,834	-	-	-
Harris Redevelopment Partnership VI, LP	-	-	-	198,912	-
Brock Built, LLC (West Highlands Homeownership Lot Sales Profit participation)	-	135,796	-	-	-
Grady Redevelopment Partnership III, L.P.	1,000	29,000	-	-	-
Carnegie Library, L.P.	-	13,628	-	-	-
	$ 1,055,276	**$ 3,046,032**	**$ 27,616**	**$ 13,130,872**	**$ 9,478,780**

[1] PBRA payments listed are not all inclusive. Related party only.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF HUD-FUNDED GRANTS

Year ended June 30, 2011

	Original Grant Award	Grant Draw Down			Expenditures			HUD Receivable/ (Payable)	Remaining Grant Award
Program	Authorized Amount	Cumulative as of June 30, 2010	Year ended June 30, 2011	Cumulative as of June 30, 2011	Cumulative as of June 30, 2010	Year ended June 30, 2011	Cumulative as of June 30, 2011	Balance as of June 30, 2011	Unexpended Balance as of June 30, 2011
Capital Fund Recovery Grants:									
3136 CFRG 2009 (ARRA)	$ 26,579,168	$ 3,671,335	$ 19,022,983	$ 22,694,318	$ 4,248,289	$ 21,411,254	$ 25,659,543	$ 2,965,225	$ 919,625
Capital Fund Program Grants:									
3133 Capital Fund Program 2008	14,063,331	12,267,430	1,715,677	13,983,107	13,193,546	803,608	13,997,154	14,047	66,177
3137 Capital Fund Program 2009	12,535,836	7,678,225	1,425,918	9,104,143	8,083,339	9,732,611	17,815,950	8,711,807	(5,280,114)
3140 Capital Fund Program 2010	11,998,337	-	5,770,668	5,770,668	-	9,387,871	9,387,871	3,617,203	2,610,466
Total Capital Fund Program Grants	38,597,504	19,945,655	8,912,263	28,857,918	21,276,885	19,924,090	41,200,975	12,343,057	(2,603,471)
HOPE VI Grants:									
5102 HOPE VI - Harris Revitalization	35,000,000	24,647,946	9,918,713	34,566,659	31,120,926	3,879,074	35,000,000	433,341	-
5108 HOPE VI - Capitol Revitalization	35,000,000	28,277,696	947,612	29,225,308	28,377,151	5,784,575	34,161,726	4,936,418	838,274
5168 HOPE VI - Grady Homes Revitalization	20,000,000	11,578,142	5,956,145	17,534,287	15,126,481	4,073,519	19,200,000	1,665,713	800,000
Total HOPE VI Grants	90,000,000	64,503,784	16,822,470	81,326,254	74,624,558	13,737,168	88,361,726	7,035,472	1,638,274
Replacement Housing Factor Grants:									
3122 RHF 2004-1	4,540,123	4,008,145	531,978	4,540,123	4,440,140	99,983	4,540,123	-	-
3123 RHF 2004-2	3,398,919	2,943,633	455,286	3,398,919	2,724,926	673,993	3,398,919	-	-
3125 RHF 2005-1	2,712,327	2,374,572	337,755	2,712,327	2,560,448	151,879	2,712,327	-	-
3126 RHF 2005-2	5,292,808	5,078,392	214,416	5,292,808	5,283,219	9,589	5,292,808	-	-
3128 RHF 2006-1	1,567,427	1,038,228	529,199	1,567,427	1,567,427	-	1,567,427	-	-
3129 RHF 2006-2	5,941,122	3,848,768	2,092,354	5,941,122	4,852,784	1,088,338	5,941,122	-	-
3131 RHF 2007-1	1,430,750	1,049,365	381,385	1,430,750	849,875	580,875	1,430,750	-	-
3132 RHF 2007-2	5,388,268	4,652,949	735,319	5,388,268	4,748,659	639,609	5,388,268	-	-
3134 RHF 2008-1	1,461,675	448,316	360,146	808,462	590,196	452,534	1,042,730	234,268	418,945
3135 RHF 2008-2	5,472,872	3,531,231	858,832	4,390,063	3,715,566	1,022,920	4,738,486	348,423	734,386
3138 RHF 2008-2	3,112,679	-	986,780	986,780	982,605	19,695	1,002,300	15,520	2,110,379
3139 RHF 2008-2	4,838,507	-	1,999,544	1,999,544	1,571,521	592,076	2,163,597	164,053	2,674,910
3141 RHF 2010-1	2,347,162	-	-	-	-	1,586,916	1,586,916	1,586,916	760,246
3142 RHF 2010-2	3,958,066	-	-	-	-	1,344,871	1,344,871	1,344,871	2,613,195
Total Replacement Housing Factor Grants	51,462,705	28,973,599	9,482,994	38,456,593	33,887,366	8,263,278	42,150,644	3,694,051	9,312,061
Total Grants	$ 206,639,377	$ 117,094,373	$ 54,240,710	$ 171,335,083	$ 134,037,098	$ 63,335,790	$ 197,372,888	$ 26,037,805	$ 9,266,489

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2004
PROJECT NUMBER		GA06R006501-04
GRANT AWARD EFFECTIVE DATE*		August 19, 2004
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	4,540,123
ADVANCES	$	4,540,123
COSTS		4,540,123
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2004
PROJECT NUMBER		GA06R006502-04
GRANT AWARD EFFECTIVE DATE*		August 19, 2004
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	3,398,919
ADVANCES	$	3,398,919
COSTS		3,398,919
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2005
PROJECT NUMBER		GA06R006501-05
GRANT AWARD EFFECTIVE DATE*		August 18, 2005
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	2,712,327
ADVANCES	$	2,712,327
COSTS		2,712,327
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME	RHF 2005
PROJECT NUMBER	GA06R006502-05
GRANT AWARD EFFECTIVE DATE*	August 18, 2005
CONTRACT COMPLETION DATE	June 30, 2011
BUDGET	$ 5,292,808
ADVANCES	$ 5,292,808
COSTS	5,292,808
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$ -
AMOUNT TO BE RECAPTURED BY HUD	$ -

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2006
PROJECT NUMBER		GA06R006501-06
GRANT AWARD EFFECTIVE DATE*		July 18, 2006
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	1,567,427
ADVANCES	$	1,567,427
COSTS		1,567,427
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2006
PROJECT NUMBER		GA06R006502-06
GRANT AWARD EFFECTIVE DATE*		July 18, 2006
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	5,941,122
ADVANCES	$	5,941,122
COSTS		5,941,122
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2007
PROJECT NUMBER		GA06R006501-07
GRANT AWARD EFFECTIVE DATE*		September 19, 2007
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	1,430,750
ADVANCES	$	1,430,750
COSTS		1,430,750
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION

Contract completed during the year ending June 30, 2011

GRANT NAME		RHF 2007
PROJECT NUMBER		GA06R006502-07
GRANT AWARD EFFECTIVE DATE*		September 19, 2007
CONTRACT COMPLETION DATE		June 30, 2011
BUDGET	$	5,388,268
ADVANCES	$	5,388,268
COSTS		5,388,268
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	$	-
AMOUNT TO BE RECAPTURED BY HUD	$	-

*Represents the LOCCS effective date.

The actual RHF Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

STATISTICAL SECTION

(Unaudited)

This Page Left Blank Intentionally

FINANCIAL TRENDS

This Page Left Blank Intentionally

The Housing Authority of the City of Atlanta, Georgia

COMBINED STATEMENTS OF NET ASSETS (unaudited)

As of June 30,

	FISCAL YEAR									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
ASSETS										
CURRENT ASSETS										
Cash	$ 99,821,333	$ 99,409,155	$ 94,689,182	$ 114,340,407	$ 83,446,899	$ 90,422,944	$ 73,628,517	$ 34,415,971	$ 47,675,997	$ 37,717,711
Receivables, net of allowance	20,764,287	21,391,452	17,462,336	22,107,440	32,506,086	21,957,997	11,541,838	34,979,655	16,022,578	17,865,767
Other current assets	729,056	356,960	383,408	14,801,659	15,302,879	14,151,035	382,948	464,657	165,679	5,375,519
Total current assets	121,314,676	121,157,567	112,534,926	151,249,506	131,255,864	126,531,976	85,553,303	69,860,283	63,864,254	60,958,997
NON-CURRENT ASSETS										
Related development and other loans, investments in partnerships, and development receivables, net of allowances	166,027,043	150,313,997	135,322,659	123,102,703	125,644,170	111,739,378	98,586,157	81,524,051	78,986,158	72,523,475
Capital assets, net of accumulated depreciation	143,135,216	120,680,756	119,322,667	130,334,865	144,758,303	151,499,170	164,713,591	188,410,049	196,666,662	183,798,946
Investments, restricted	9,228,069	8,949,472	13,395,241	13,668,312	12,860,328	7,626,315	11,140,359	10,100,501	9,604,853	5,701,719
Other assets, net of accumulated amortization and allowances	24,664,504	20,751,299	16,686,461	14,290,399	2,259,241	324,119	6,912,542	653,004	-	-
Total non-current assets	343,054,832	300,695,524	284,727,028	281,396,279	285,522,042	271,188,982	281,352,649	280,687,605	285,257,673	262,024,140
TOTAL ASSETS	$ 464,369,508	$ 421,853,091	$ 397,261,954	$ 432,645,785	$ 416,777,906	$ 397,720,958	$ 366,905,952	$ 350,547,888	$ 349,121,927	$ 322,983,137
LIABILITIES AND NET ASSETS										
CURRENT LIABILITIES										
Accounts payable	$ 1,386,807	$ 6,377,736	$ 6,103,198	$ 11,912,802	$ 7,462,134	$ 8,206,977	$ 6,942,035	$ 7,979,039	$ 18,340,134	$ 6,038,274
Accrued liabilities	14,502,525	11,822,369	15,721,265	13,486,057	6,876,858	14,118,003	12,348,108	3,563,098	1,930,873	2,005,048
Other current liabilities	8,165,157	8,426,223	11,878,466	21,710,135	13,250,720	15,097,902	10,813,878	11,164,675	9,346,400	16,339,375
Line of credit	-	-	-	10,906,077	10,906,077	-				
Current portion of long-term debt	331,315	317,148	756,981	728,288	700,093	10,474,190	648,695	635,572	785,660	742,561
Total current liabilities	24,385,804	26,943,476	34,459,910	58,743,359	39,195,882	47,897,072	30,752,716	23,342,384	30,403,067	25,125,258
NON-CURRENT LIABILITIES										
Long-term debt, net of current portion	2,905,388	3,236,703	3,553,851	4,310,832	5,039,120	5,739,213	16,213,414	16,681,345	17,335,501	8,462,920
Other non-current liabilities	1,270,244	1,538,609	1,752,213	2,133,171	2,567,710	3,399,080	3,695,873	3,955,293	3,062,885	2,938,571
Total non-current liabilities	4,175,632	4,775,312	5,306,064	6,444,003	7,606,830	9,138,293	19,909,287	20,636,638	20,398,386	11,401,491
TOTAL LIABILITIES	28,561,436	31,718,788	39,765,974	65,187,362	46,802,712	57,035,365	50,662,003	43,979,022	50,801,453	36,526,749
NET ASSETS										
Invested in capital assets, net of related debt	139,898,513	117,126,905	115,011,835	125,295,746	139,019,090	145,109,703	147,851,482	171,093,132	178,545,501	174,593,465
Restricted	228,693,252	206,842,360	188,077,271	201,672,716	202,084,151	165,869,954	148,468,556	92,852,175	88,666,046	78,288,851
Unrestricted	67,216,307	66,165,038	54,406,874	40,489,961	28,871,953	29,705,936	19,923,911	42,623,559	31,108,927	33,574,072
Total net assets	435,808,072	390,134,303	357,495,980	367,458,423	369,975,194	340,685,593	316,243,949	306,568,866	298,320,474	286,456,388
TOTAL LIABILITIES AND NET ASSETS	$ 464,369,508	$ 421,853,091	$ 397,261,954	$ 432,645,785	$ 416,777,906	$ 397,720,958	$ 366,905,952	$ 350,547,888	$ 349,121,927	$ 322,983,137

The Housing Authority of the City of Atlanta, Georgia

OPERATING AND NON-OPERATING REVENUE AND EXPENSE (unaudited)

For the Years Ended June 30,

	FISCAL YEAR									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Operating revenue:										
Operating subsidies	-	-	-	-	$174,261,326	$ 175,078,599	$ 185,380,097	$ 175,552,213	$ 153,332,589	$ 138,152,226
MTW Single Fund used for operations	$220,387,957	$228,895,356	$205,294,340	$214,576,452	-	-	-	-	-	-
ARRA grant	4,816,316	1,654,300	-	-	-	-	-	-	-	-
Tenant dwelling revenue	5,415,284	5,679,841	9,946,947	14,472,567	17,282,562	18,405,002	17,608,530	17,054,377	15,848,502	16,247,613
Development and HOPE VI grants	3,187,142	10,220,644	11,514,248	11,260,438	-	-	-	-	-	-
Fees earned from Georgia HAP Administrators, Inc.	1,813,846	1,823,883	1,827,643	1,833,476	-	-	-	-	-	-
Other operating revenue	2,283,393	4,144,092	2,290,441	3,786,412	6,561,773	6,437,735	6,187,147	3,319,634	4,244,383	4,055,653
Total operating revenue	237,903,938	252,418,116	230,873,619	245,929,345	198,105,661	199,921,336	209,175,774	195,926,224	173,425,474	158,455,492
Operating expense:										
Housing assistance payments	147,352,440	147,254,397	123,618,931	87,842,298	84,812,490	96,382,051	104,855,563	104,999,798	97,623,892	83,284,541
Administrative including direct operating division expense	47,572,716	44,104,887	51,193,471	46,151,465	36,427,974	34,113,054	36,436,848	34,507,988	32,762,674	34,009,792
Utilities, maintenance and protective services	12,504,797	13,076,756	27,294,444	35,317,437	-	-	-	-	-	-
Utilities	-	-	-	-	15,367,163	15,675,579	16,572,186	15,529,271	13,046,759	14,321,388
Resident services, including relocation	-	-	-	-	7,422,976	5,445,229	6,732,464	6,035,585	5,489,328	3,634,498
Resident and participant services	1,215,962	1,023,137	1,849,462	5,644,670	-	-	-	-	-	-
Ordinary maintenance and operation	-	-	-	-	14,662,047	14,947,511	14,271,361	12,755,308	11,263,215	13,481,964
Protective services	-	-	-	-	5,916,121	5,589,844	6,823,744	6,567,239	6,231,832	6,877,988
General expense	3,489,006	4,028,221	5,251,842	16,338,822	9,087,882	11,013,021	9,715,232	4,795,527	2,695,283	3,085,337
Expenses related to Georgia HAP Administrators, Inc.	758,881	582,641	614,700	383,438	-	-	-	-	-	-
Depreciation and amortization	7,478,954	8,152,155	7,435,239	11,611,915	13,841,139	13,906,235	15,750,949	13,314,185	12,828,224	13,371,347
Total operating expense	220,372,756	218,222,194	217,258,089	203,290,045	187,537,792	197,072,524	211,158,347	198,504,901	181,941,207	172,066,855
Net operating income	17,531,182	34,195,922	13,615,530	42,639,300	10,567,869	2,848,812	(1,982,573)	(2,578,677)	(8,515,733)	(13,611,363)
Non-operating revenue/(expense):										
Interest and investment income	428,162	1,275,968	1,814,301	5,356,916	5,722,435	6,197,582	2,089,429	1,528,676	1,620,330	1,559,366
Gain on sale of land	84,118	-	-	2,473,956	421,431	1,179,361	2,441,081	-	-	-
Capital asset write-off	-	-	(23,779,910)	(28,089,033)	(5,721,395)	(632,200)	(11,880,879)	(3,095,441)	-	-
Demolition and remediation expense	(7,463,417)	(14,843,453)	(8,773,739)	(11,227,208)	-	-	-	-	-	-
Other revitalization expense	(1,204,574)	(4,126,847)	(4,098,581)	(5,862,316)	(4,030,000)	-	-	-	-	-
Relocation-related expense	(2,579,158)	(6,939,323)	(11,304,341)	(9,272,600)	-	-	-	-	-	-
Extraordinary sitework and maintenance	-	-	-	-	(5,008,566)	(5,937,887)	(1,794,960)	(5,799,792)	(6,231,432)	(1,863,600)
Grants to Owner Entities of mixed-income communities (UFAS)	-	(27,616)	(484,914)	-	-	-	-	-	-	-
Bad debt expense	-	-	-	(3,986,000)	-	-	-	-	-	-
Valuation allowance	(1,874,749)	(985,601)	(3,548,831)	(19,952,268)	(2,569,048)	-	-	(6,742,351)	-	(12,554,995)
Interest expense	(151,992)	(175,851)	(331,821)	(866,836)	(957,866)	(900,851)	(741,761)	(723,768)	(510,302)	(461,022)
Net non-operating revenue/(expense)	(12,761,610)	(25,822,723)	(50,507,836)	(71,425,389)	(12,143,009)	(93,995)	(9,887,090)	(14,832,676)	(5,121,404)	(13,320,251)
Capital grant revenue — modernization of AHA-owned communities	21,266,200	3,362,297	4,948,674	8,993,544	-	-	-	-	-	-
Capital grant revenue — revitalization related	19,637,997	20,902,827	21,981,189	17,275,774	-	-	-	-	-	-
Multiyear grants used for capitalized expenditures	-	-	-	-	30,864,741	21,686,827	21,544,746	25,659,745	25,501,223	29,150,919
Change in net assets	45,673,769	32,638,323	(9,962,443)	(2,516,771)	29,289,601	24,441,644	9,675,083	8,248,392	11,864,086	2,219,305
Net assets — beginning of year	390,134,303	357,495,980	367,458,423	369,975,194	340,685,593	316,243,949	306,568,866	298,320,474	286,456,388	284,237,083
Net assets — end of year	$ 435,808,072	$ 390,134,303	$ 357,495,980	$ 367,458,423	$ 369,975,194	$ 340,685,593	$ 316,243,949	$ 306,568,866	$ 298,320,474	$ 286,456,388

OPERATING REVENUE CAPACITY

This Page Left Blank Intentionally

The Housing Authority of the City of Atlanta, Georgia

OPERATING REVENUE (unaudited)

For the Years Ended June 30,

Year	MTW Single Fund, Development, HOPE VI and ARRA Grant Revenue		Tenant Dwelling Revenue		Other Revenue		Total Operating Revenue		Number of AHA Employees
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	
2002	138,152,226	87.2%	16,247,613	10.3%	4,055,653	2.6%	158,455,492	100.0%	313
2003	153,332,589	88.4%	15,848,502	9.1%	4,244,383	2.4%	173,425,474	100.0%	337
2004	175,552,213	89.6%	17,054,377	8.7%	3,319,634	1.7%	195,926,224	100.0%	311
2005	185,380,097	88.6%	17,608,530	8.4%	6,187,147	3.0%	209,175,774	100.0%	224
2006	174,000,129	87.0%	18,405,002	9.2%	7,516,205	3.8%	199,921,336	100.0%	207
2007	174,261,326	88.0%	17,282,562	8.7%	6,561,773	3.3%	198,105,661	100.0%	233
2008	225,836,890	91.8%	14,472,567	5.9%	5,619,888	2.3%	245,929,345	100.0%	287
2009	216,808,588	93.9%	9,946,947	4.3%	4,118,084	1.8%	230,873,619	100.0%	318
2010	240,770,300	95.4%	5,679,841	2.3%	5,967,975	2.4%	252,418,116	100.0%	262
2011	228,391,415	96.0%	5,415,284	2.3%	4,097,239	1.7%	237,903,938	100.0%	250

This Page Left Blank Intentionally

DEBT CAPACITY

This Page Left Blank Intentionally

The Housing Authority of the City of Atlanta, Georgia

LONG-TERM DEBT (unaudited)

As of June 30,

Year	Notes payable	Capital leases	Total long-term debt	Capital assets, net of accumulated depreciation	Ratio of total long-term debt to capital assets, net
2002	616,302	7,846,618	8,462,920	183,798,946	4.6%
2003	14,330,143	3,005,358	17,335,501	196,666,662	8.8%
2004	14,815,374	2,501,272	17,316,646	188,410,049	9.2%
2005	14,742,367	2,119,743	16,862,110	164,713,591	10.2%
2006	14,488,883	1,724,531	16,213,414	151,499,170	10.7%
2007	4,423,778	1,315,435	5,739,213	144,758,303	4.0%
2008	4,147,045	892,075	5,039,120	130,334,865	3.9%
2009	3,857,095	453,737	4,310,832	119,322,667	3.6%
2010	3,553,851	-	3,553,851	120,680,756	2.9%
2011	3,236,703	-	3,236,703	143,135,216	2.3%

Long-term debt includes both Current and Non-Current portions. AHA has no bond financing

This Page Left Blank Intentionally

DEMOGRAPHIC AND ECONOMIC INFORMATION

This Page Left Blank Intentionally

Metro Atlanta Chamber

METRO ATLANTA | KEY ECONOMIC INDICATORS

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population[1]	4,247,981	4,432,950	4,555,490	4,673,146	4,802,300	4,947,012	5,119,641	5,267,527	5,385,586	5,475,213	5,268,860
Labor Force[2]	2,377,183	2,422,668	2,449,804	2,452,018	2,497,640	2,592,385	2,659,234	2,713,668	2,736,027	2,700,883	2,662,877
Employment[2]	2,304,515	2,335,175	2,330,487	2,334,092	2,379,513	2,456,221	2,535,341	2,589,484	2,565,229	2,438,096	2,390,486
Unemployment Rate[2]	3.1%	3.6%	4.9%	4.8%	4.7%	5.3%	4.7%	4.6%	6.2%	9.7%	10.2%
Nonagricultural Employment[2]	2,289,200	2,300,900	2,258,200	2,235,700	2,266,000	2,335,700	2,402,700	2,452,400	2,426,400	2,289,800	2,258,300
Annual Net Job Creation	61,200	11,700	-42,700	-22,500	30,300	69,700	67,000	49,700	-26,000	-136,600	-31,500
Annual Growth Rate	2.7%	0.5%	-1.9%	-1.0%	1.4%	3.1%	2.9%	2.1%	-1.1%	-5.6%	-1.4%
Total Establishments[3]	113,998	121,961	129,092	131,795	135,688	138,629	142,249	144,554	148,923	146,302	145,017
Gross Domestic Product (billions)[4]	n/a	$204.4	$211.6	$218.4	$229.6	$243.7	$257.7	$271.6	$272.1	$264.7	not released
Total Personal Income (billions)[4]	$144.6	$150.6	$153.2	$157.6	$166.2	$179.1	$192.5	$204.0	$209.6	$203.1	not released
Per Capita Personal Income[4]	$33,759	$33,966	$33,626	$33,719	$34,615	$36,213	$37,591	$38,731	$38,915	$37,101	not released
Bank Deposits (billions)[5]	$55.9	$58.7	$63.6	$75.7	$80.6	$94.5	$109.3	$113.3	$117.2	$114.6	$110.5
Total Housing Units Authorized by Building Permits[6]	64,216	65,268	66,551	66,377	74,007	72,861	68,266	44,770	19,294	6,533	7,575
Single Family	46,747	48,423	50,151	55,033	57,316	61,558	53,927	31,089	11,989	5,421	6,384
Multi-Family & Apartments	17,469	16,845	16,400	11,344	16,691	11,303	14,339	13,681	7,305	1,112	1,191
Commercial Real Estate Net Absorption (million SF)[7]											
Office	9.2	0.2	1.8	2.0	5.3	5.9	5.5	3.8	0.57	-3.3	-0.02
Industrial	18.5	5.1	-0.01	1.6	16.1	14.6	15.2	11.9	-2.4	-7.0	-3.0
Retail	5.3	5.5	9.6	6.4	6.8	6.7	9.4	6.2	3.9	-2.1	0.62
Hartsfield-Jackson Atlanta International Airport[8]											
Total Operations (takeoffs & landings)	915,454	890,494	889,966	911,727	965,204	980,386	976,447	994,346	978,083	970,235	950,119
Total Passengers	80,162,407	75,858,500	76,876,128	79,087,928	83,605,218	85,907,423	84,846,639	89,379,287	90,039,280	88,001,381	89,331,662
International Passengers	5,808,897	5,606,617	5,715,038	5,501,361	6,204,940	6,734,452	8,073,855	8,897,291	9,180,491	8,832,195	9,139,022
Total Freight (metric tons)	650,796	589,712	640,697	687,159	768,739	725,446	738,180	715,359	648,704	554,888	643,502

Sources:
1: Population figures for 2000 and 2010 are decennial Census counts; 2001 - 2009 are annual estimates by the Census Bureau between decennial Censuses.
2: Bureau of Labor Statistics, not seasonally adjusted, data extracted June 1, 2011.
3: A single physical location where business is conducted or where services or industrial operations are performed. Georgia Department of Labor, Workforce Information & Analysis, Employment & Wages Unit, 2011.
4: Bureau of Economic Analysis; GDP revised February 23, 2011; Total Personal and Per Capita Income revised April 23, 2011.
5: Federal Deposit Insurance Corporation (FDIC), June 30 annual data.
6: Census Bureau, Manufacturing & Construction Division.
7: CoStar Group, Year-End 2010.
8: Hartsfield-Jackson Atlanta International Airport.

updated 6/22/2011

Appendix G: Resident Satisfaction Survey – AHA-Owned Residential Communities

Demographics

1. Please indicate your age group.

	Under 49	50 - 69	70+	"No Response"
Number of responses	88	637	338	50
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**7.9%**	**57.2%**	**30.4%**	**4.5%**

2. How many years have you lived in this community?

	Fewer than 5 years	5 to 9 years	10 to 15 years	More than 15 years	"No Response"
Number of responses	425	263	161	145	119
Total number of surveys returned	1,113	1,113	1,113	1,113	1,113
Percentage	**38.2%**	**23.6%**	**14.5%**	**13.0%**	**10.7%**

Overall Satisfaction

3. Overall, how would you describe the quality of life in your community?

	Very Good	Good	Average	Poor	"No Response"
Number of responses	437	443	171	31	31
Total number of surveys returned	1,113	1,113	1,113	1,113	1,113
Percentage	**39.3%**	**39.8%**	**15.4%**	**2.8%**	**2.8%**

4. Would you recommend your community to a friend?

	Yes	No	"No Response"
Number of responses	932	130	51
Total number of surveys returned	1,113	1,113	1,113
Percentage	**83.7%**	**11.7%**	**4.6%**

Property Management

5. Are the property management staff available when you need them?

	Yes	No	"No Response"
Number of responses	1,000	79	34
Total number of surveys returned	1,113	1,113	1,113
Percentage	**89.8%**	**7.1%**	**3.1%**

6. Are the staff in the rent office courteous and helpful?

	Yes	No	"No Response"
Number of responses	992	64	57
Total number of surveys returned	1,113	1,113	1,113
Percentage	**89.1%**	**5.8%**	**5.1%**

The total of 1,113 represents the total number of surveys that were returned by residents. The "No Response" category is inclusive of individuals who returned the survey but did not respond to a particular question on the survey.

Property Maintenance

7. Do maintenance workers complete work orders in one week or less?

	Yes	No	"Does Not Apply "	"No Response"
Number of responses	927	122	31	33
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**83.3%**	**11.0%**	**2.8%**	**3.0%**

8. Do maintenance workers complete emergency repairs in one day or less?

	Yes	No	"Does Not Apply "	"No Response"
Number of responses	876	105	96	36
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**78.7%**	**9.4%**	**8.6%**	**3.2%**

9. Are maintenance workers courteous and helpful?

	Yes	No	"Does Not Apply "	"No Response"
Number of responses	1020	45	18	30
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**91.6%**	**4.0%**	**1.6%**	**2.7%**

10. When not under construction, are the building grounds clean and well maintained?

	Yes	No	"No Response"
Number of responses	1,009	63	41
Total number of surveys returned	1,113	1,113	1,113
Percentage	**90.7%**	**5.7%**	**3.7%**

11. Now that the new laundry equipment has been installed, when you go to the laundry room do the machines work?

	Most of the time	Some of the time	New equipment not installed	"No Response"
Number of responses	776	228	20	89
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**69.7%**	**20.5%**	**1.8%**	**8.0%**

12. Please indicate how important the following categories are to your quality of life:

Laundry	Low	Medium	High	"No Response"
Number of responses	33	258	776	46
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**3.0%**	**23.2%**	**69.7%**	**4.1%**
Parking				
Number of responses	234	272	467	140
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**21.0%**	**24.4%**	**42.0%**	**12.6%**
Pest Control				
Number of responses	87	214	754	58
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**7.8%**	**19.2%**	**67.7%**	**5.2%**
Property Cleanliness				
Number of responses	32	188	848	45
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**2.9%**	**16.9%**	**76.2%**	**4.0%**
Property Maintenance				
Number of responses	32	175	852	54
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**2.9%**	**15.7%**	**76.5%**	**4.9%**
Community Safety				
Number of responses	40	179	853	41
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**3.6%**	**16.1%**	**76.6%**	**3.7%**
Resident Services				
Number of responses	51	236	775	51
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**4.6%**	**21.2%**	**69.6%**	**4.6%**

Resident Services

13. How often do you participate in programs and recreational activities?

	Several times per week	Once per week	Once per month	Less than once per month	Never	"No Response"
Number of responses	282	199	212	209	161	50
Total number of surveys returned	1,113	1,113	1,113	1,113	1,113	1,113
Percentage	**25.3%**	**17.9%**	**19.0%**	**18.8%**	**14.5%**	**4.5%**

14. Are you aware of the resident services activities taking place in your building?

	Yes	No	"No Response"
Number of responses	968	57	88
Total number of surveys returned	1,113	1,113	1,113
Percentage	**87.0%**	**5.1%**	**7.9%**

15. How satisfied are you with the CURRENT level of recreation and leisure activities offered at your community?

	Dissatisfied	Satisfied	Very Satisfied	"No Response"
Number of responses	78	563	390	82
Total number of surveys returned	1,113	1,113	1,113	1,113
Percentage	**7.0%**	**50.6%**	**35.0%**	**7.4%**

16. Does your community promote interaction with friends, neighbors, and others?

	Yes	No	"No Response"
Number of responses	922	119	72
Total number of surveys returned	1,113	1,113	1,113
Percentage	**82.8%**	**10.7%**	**6.5%**

Resident Services

17. Do you feel you can contact the resident services director in your community if you need assistance?

	Yes	No	"No Response"
Number of responses	973	86	54
Total number of surveys returned	1,113	1,113	1,113
Percentage	**87.4%**	**7.7%**	**4.9%**

18. My resident services director tries to understand my needs.

	Yes	No	"No Response"
Number of responses	919	95	99
Total number of surveys returned	1,113	1,113	1,113
Percentage	**82.6%**	**8.5%**	**8.9%**

19. My resident services director know what services are available that can help me live a healthy lifestyle in my community.

	Yes	No	"No Response"
Number of responses	875	99	139
Total number of surveys returned	1,113	1,113	1,113
Percentage	**78.6%**	**8.9%**	**12.5%**

20. The programs, services and activities provided in my community have contributed to improving my overall quality of life.

	Strongly Disagree	Disagree	Agree	Strongly Agree	No Response
Number of responses	50	81	556	321	105
Total number of surveys returned	1,113	1,113	1,113	1,113	1,113
Percentage	**4.5%**	**7.3%**	**50.0%**	**28.8%**	**9.4%**

21. What service(s) did your resident services director assist you with this past year?

Physical Wellness

Help obtain disability-related equipment or assistive technology

	Requested	Received	Not Selected
Number of responses	120	197	796
Total number of surveys returned	1,113	1,113	1,113
Percentage	**10.8%**	**17.7%**	**71.5%**

Personal attendant care

	Requested	Received	Not Selected
Number of responses	124	188	801
Total number of surveys returned	1,113	1,113	1,113
Percentage	**11.1%**	**16.9%**	**72.0%**

Physical exercise

	Requested	Received	Not Selected
Number of responses	105	298	710
Total number of surveys returned	1,113	1,113	1,113
Percentage	**9.4%**	**26.8%**	**63.8%**

Chronic disease management (high blood pressure, diabetes)

	Requested	Received	Not Selected
Number of responses	111	252	750
Total number of surveys returned	1,113	1,113	1,113
Percentage	**10.0%**	**22.6%**	**67.4%**

Nutrition and healthy eating

	Requested	Received	Not Selected
Number of responses	112	295	706
Total number of surveys returned	1,113	1,113	1,113
Percentage	**10.1%**	**26.5%**	**63.4%**

Disability services

	Requested	Received	Not Selected
Number of responses	101	210	802
Total number of surveys returned	1,113	1,113	1,113
Percentage	**9.1%**	**18.9%**	**72.1%**

21. What service(s) did your resident services director assist you with this past year?

Social Wellness

Transportation services	Requested	Received	Not Selected
Number of responses	124	234	755
Total number of surveys returned	1,113	1,113	1,113
Percentage	**11.1%**	**21.0%**	**67.8%**
Volunteer opportunities			
Number of responses	107	229	777
Total number of surveys returned	1,113	1,113	1,113
Percentage	**9.6%**	**20.6%**	**69.8%**
Social and/or recreational activities			
Number of responses	99	334	680
Total number of surveys returned	1,113	1,113	1,113
Percentage	**8.9%**	**30.0%**	**61.1%**

Environmental Issues

Housekeeping	Requested	Received	Not Selected
Number of responses	116	231	766
Total number of surveys returned	1,113	1,113	1,113
Percentage	**10.4%**	**20.8%**	**68.8%**

Emotional Wellness

Referral to other services and programs that can help me	Requested	Received	Not Selected
Number of responses	120	243	750
Total number of surveys returned	1,113	1,113	1,113
Percentage	**10.8%**	**21.8%**	**67.4%**
Participation in a support group			
Number of responses	111	181	821
Total number of surveys returned	1,113	1,113	1,113
Percentage	**10.0%**	**16.3%**	**73.8%**
Mental health services			
Number of responses	107	151	855
Total number of surveys returned	1,113	1,113	1,113
Percentage	**9.6%**	**13.6%**	**76.8%**

21. What service(s) did your resident services director assist you with this past year?

Intellectual Wellness

Learning independent living skills, such as home management, personal financial management, etc.

	Requested	Received	Not Selected
Number of responses	92	201	820
Total number of surveys returned	1,113	1,113	1,113
Percentage	**8.3%**	**18.1%**	**73.7%**

Counseling on public or private benefits that I may be eligible for

	Requested	Received	Not Selected
Number of responses	125	200	788
Total number of surveys returned	1,113	1,113	1,113
Percentage	**11.2%**	**18.0%**	**70.8%**

Safety

22. Do you feel safe inside your apartment?

	Yes	No	"No Response"
Number of responses	1,009	68	36
Total number of surveys returned	1,113	1,113	1,113
Percentage	**90.7%**	**6.1%**	**3.2%**

23. Do you feel safe in your apartment community?

	Yes	No	"No Response"
Number of responses	968	89	56
Total number of surveys returned	1,113	1,113	1,113
Percentage	**87.0%**	**8.0%**	**5.0%**