

Computing Part 5 Annual Income

*See Reverse Side for Instructions

Name of PJ, Subrecipient, or CHDO: _____

Project Name and Address: _____

Tenant's Name & Address: _____

Total Number in Household: _____

Very Low-Income (50%): _____

60% Income Limit: _____

Low-Income (80%): _____

Actual Rent for the Tenant: _____

Low HOME Rent Limit: _____

Utility Allowances: _____

Applicable Limit
Publication Date

Applicable Limit
Publication Date

High HOME Rent Limit: _____

FMR: _____

TABLE A -ASSETS

Name of Family Members	Asset Description	Current Cash Value of Assets	Actual Income from Assets
Net Cash Value of Assets			
(A) Total Actual Income from Assets			
(B) If Net Cash Value of assets is greater than \$5,000, multiply by _____ (Passbook Rate) and enter results here; otherwise, leave blank.			

TABLE B - ANTICIPATED ANNUAL INCOME

Name of Family Members	a. Wages	b. Benefits/Pensions	c. Public Assistance	d. Other Income	e. Asset Income
					Enter greater of A or B from Table A in e. below
Totals	a.	b.	c.	d.	e.
Grand Total (Enter total of items from a through e. This is the annual income.)					

Based on the grand total income, the applicant is: Income Eligible Not Income Eligible

For the annual income recertification: Income Eligible Not Income Eligible

Date of Initial Income Eligibility Established: _____

Date of Annual Recertification Completed: _____

Instructions

Computing Part 5 Annual Income

Name of PJ, Sub recipients, or CHDO – Write down the name of your organization

Project Name and Address – Name and address of your project

Tenants' Name and Address – Name and address of your tenant

Total Number in Household – Total number of persons in the household

Very Low-Income (50%) – 50% of the Area Median Income limit for applicable Income Limit and state publication date by HUD

60% Income Limit – 60% of the Area Median Income limit for applicable Income Limit and state publication date by HUD

Low-Income (80%) – 80% of the Area Median Income limit for applicable Income Limit and state publication date by HUD

Actual Rent for the tenant – Actual monthly rent paid by the tenant

Low HOME Rent Limit – Low HOME rent limit established by HUD for applicable Income Limit and state publication date

Utility Allowances – Utility allowances for the unit as decided by the owner

High HOME Rent Limit – High HOME rent limit established by HUD for applicable Income Limit and state publication date

FMR – Fair Market Rent established by HUD for applicable Income Limit and state publication date

TABLE A – ASSETS

Name of Family Members – List the name(s) of family members

Asset Description – Describe the assets owned such as cars, certificate of deposit, etc.

Current Cash Value of Assets – List the current cash value of assets such as \$3,000 for the car and \$5,000 certificate of deposit, etc.

Actual Income from Assets – List the actual income from assets such as \$250 interest from the certificate of deposit, etc.

Net Cash Value of Assets – Add all the current cash value of assets

(A) Total Actual Income from Assets – Add all actual income from assets
(B) If Net Cash Value of assets is greater than \$5,000 multiply the most current passbook rate offered by the local bank and enter results here; if the net cash value of assets is less than \$5,000, leave blank

TABLE B – ANTICIPATED ANNUAL INCOME

Name of Family Members – List the name(s) of family members

- a. Wages – List wages received by family member
- b. Benefits/Pensions – List all benefits/pensions received such as social security retirement and pension benefits etc.
- c. Public Assistance – Public Assistance such as SSI, ADC (Aids to Dependent Children), etc.
- d. Other Income – Any other income received
- e. Asset Income – Enter greater of A or B from Table A in e. below

Grand Total – Enter the total of items a through e. This is the Annual Income

Based on the grant total income, indicate whether the applicant is Income Eligible or Not Income Eligible.

For the annual income recertification, indicate whether the tenant is Income Eligible or Not Income Eligible.

Indicate Date of Initial Income Eligible Established.

Indicate Date of Annual Recertification completed.

Revised 11/26/01