APPENDIX 13

SAMPLE FORMAT FOR CALCULATING ANNUAL AND ADJUSTED INCOME AND TENANT PAYMENT

CASE STUDY ON CALCULATING ANNUAL AND ADJUSTED INCOME AND TENANT PAYMENT

SAMPLE FORMAT FOR CALCULATING ANNUAL AND ADJUSTED INCOME AND TENANT PAYMENT

PART 1. SUMMARY OF FAMILY INCOME DATA

1. Name
2. Identification

ASSETS

Family Member | Asset Description | Current Cash Value | Income from Assets
---|---|---|---

3. Total Net Family Assets 3.
5. If line 3 is greater than $5,000, multiply line by - (Passbook Rate) and enter result here; otherwise, leave blank. 5.

ANTICIPATED ANNUAL INCOME

Family Member | a. Wages/ Salaries | b. Benefits/ Pensions | c. Public Assistance | d. Other | e. Asset Income
---|---|---|---|---|---

Enter in e the greater of lines 4 or 5 from above.

6. Totals a. b. c. d. e.

7. Enter total of items from 6a. through 6e. This is Annual Income.

-- SAMPLE -- Appendix 13

A-13.1

PART II. CALCULATING ADJUSTED INCOME

8. Annual Income (from line 7).

9. Number of family members (except head or spouse) under 18, disabled, handicapped, or full-time students.

10. Multiply line 9 by 480.
11. Excessive Travel Expense
12. Child care deduction (reasonable expenses for children age 12 and under). [If family has Handicap Assistance Expenses or qualified as an elderly family, proceed to line 13; otherwise, skip to line 21.]
13. Enter Handicap Assistance Expense.
14. Multiply line 8 by 0.03.
15. Subtract line 14 from line 13, if negative, enter 0.
16. Enter amount earned by family member enabled to work as a result of Handicap Assistance Expenses.
17. Enter the lesser of lines 15 or 16. This is the Handicap Assistance Allowance.

***FILL IN LINES 18 THROUGH 20 FOR ELDERLY FAMILIES ONLY.***
18. Enter total medical expenses.
19. Allowable medical expenses:

   . If the household reported no expenses in line 13, enter line 18 minus line 14.
   . If the household reported expenses in line 13, but line 15 is zero, enter line 18 minus (line 14 minus 13).
   . If the household reported expenses in line 13 and line 15 is greater than zero, enter line 18.
20. Enter $400
21. Add lines 10, 11, 12, 17, 19, and 20.
22. Subtract line 21 from line 8. This is Adjusted Income.

-- SAMPLE --
A-13.2
PART III. CALCULATING TTP AND TENANT RENT

23. 30% of Monthly Adjusted Income (line 22 + 12) x 0.30).
24. 10% of Gross Monthly Income (line 8 + 12) x 0.10).
25. Welfare Rent -- if applicable.
26. Minimum Rent

27. TOTAL TENANT PAYMENT (greater of lines 23, 24, 25, or 26).


29. Tenant Rent (line 27 minus line 29).
   If line 29 is greater than line 27, enter zero, and enter the difference in line 32.

30. Utility Reimbursement to Tenant (line 29 minus line 27 only if line 29 is greater than line 27).

IHAs with ceiling rents should complete the steps below:

31. Ceiling Rent (if line 29 is less than or equal to the ceiling rent, then stop here.)

32. Adjusted Tenant Rent (the lesser of line 29 or line 31)

33. Adjusted TTP (line 28 plus line 32)

-- SAMPLE --

Appendix 13

A-13.3
CASE STUDY ON CALCULATING ANNUAL AND ADJUSTED INCOME AND TENANT PAYMENT

The Whitefeather family -- Don (head of household), age 40, Rose (spouse), age 39, their daughter Mary, age 17, and their son David, age 10 -- are applying for IHA housing.

The IHA has a minimum rent of $25 and for a three-bedroom unit, a ceiling rent of $150 and utility allowance of $50.

Their Assets

The Whitefeathers have $1000 in a savings account that earns 3.2% annually.

They also have a noninterest bearing checking account that has an average 6-month balance of $970.

The HUD Passbook Rate is 3.5%.

Their Income

Don works in construction and earns $675 a month.

Rose is attending school at the local community college.

Mary works part-time at the Tourist Center for 20 hours/week at $3.85 an hour. She also gets a 20% discount on all merchandise.
The family receives $25 a month child support from David's father.

Their Expenses

Childcare for David while Rose is at school and before Don comes home from work -- $45/month

Medical Insurance -- $125

Travel Expenses to work -- $30/month

The worksheet below shows how to calculate the Whitefeathers' annual and adjusted income and their rent.

Appendix 13

A-13.4
CASE STUDY ON CALCULATING ANNUAL AND ADJUSTED INCOME AND TENANT PAYMENT

PART 1. SUMMARY OF FAMILY INCOME DATA

1. Name          2. Identification
   Don and Rose Whitefeather       xxx-xx-xxxx

ASSETS

<table>
<thead>
<tr>
<th>Member</th>
<th>Asset Description</th>
<th>Current Cash Value</th>
<th>Income from Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Don and Rose</td>
<td>Savings Account</td>
<td>$1,000</td>
<td>$32</td>
</tr>
<tr>
<td>Don and Rose</td>
<td>Checking Account</td>
<td>$970</td>
<td>$0</td>
</tr>
</tbody>
</table>

3. Total Net Family Assets 3. $1,970

4. Total Actual Asset Income...........4. $32

5. If line 3 is greater than $5,000, multiply line by _____ (Passbook Rate) 5. --- and enter result here; otherwise, leave blank.

ANTICIPATED ANNUAL INCOME

<table>
<thead>
<tr>
<th>Member</th>
<th>a. Wages/ Salaries</th>
<th>b. Benefits/ Pensions</th>
<th>c. Public Assistance</th>
<th>d. Other Income</th>
<th>e. Asset Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Don</td>
<td>$8,100</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>David</td>
<td></td>
<td></td>
<td></td>
<td>$300</td>
<td></td>
</tr>
</tbody>
</table>

Enter the greater of $300 and the sum of lines 4 or 5 from above in e.

6. Totals a. $8,100   b.               c.               d. $300   e. $32
7. Enter total of items from 6a. through 6e.  
This is Annual Income.  

$8,432

PART II.  CALCULATING ADJUSTED INCOME

8. Annual Income (from line 7). 

8.  8,432

9. Number of family members (except head or spouse) 
under 18, disabled, handicapped, or full-time students. 

9.  2

10. Multiply line 9 by 480. 

10.  960

11. Excessive Travel Expense 

11.  360

12. Child care deduction (reasonable expenses for children 
age 12 and under). [if family has Handicap Assistance 
Expenses or qualified as an elderly family, proceed to line 
13; otherwise, skip to line 21.] 

12.  540

13. Enter Handicap Assistance Expense. 

13.  N/A

14. Multiply line 8 by 0.03. 

14.  N/A

15. Subtract line 14 from line 13, if negative, 
enter 0. 

15.  N/A

16. Enter amount earned by family member enabled to work 
as a result of Handicap Assistance Expenses. 

16.  N/A

17. Enter the lesser of lines 15 or 16. This is the 
Handicap Assistance Allowance. 

17.  N/A

18. Enter total medical expenses. 

18.  N/A

19. Allowable medical expenses: 
   . If the household reported no expenses in line 13, 
      enter line 18 minus line 14. 
   . If the household reported expenses in line 13, but line 
      15 is zero, enter line 18 minus (line 14 minus 13). 
   . If the household reported expenses in line 13 and line 
      15 is greater than zero, enter line 18. 

19.  N/A

20. Enter $400 

20.  N/A

21. Add lines 10, 11, 12, 17, 19, and 20. 

21.  1,860

22. Subtract line 21 from line 8. This is Adjusted Income. 

22.  6,572

Appendix 13
23. 30% of Monthly Adjusted Income (line 22 + 12) x 0.30).  23. 164

24. 10% of Gross Monthly Income (line 8 @ 12) x 0.10).  24. 211

25. Welfare Rent - If applicable.  25. N/A

26. Minimum Rent  26. 25

27. TOTAL TENANT PAYMENT (greater of lines 23, 24, 25, or 26).  27. 211

28. Utility Allowance.  28. 50

29. Tenant Rent (line 27 minus line 29).  29. 161
   If line 29 is greater than line 27, enter zero, and enter the difference in line 32.

30. Utility Reimbursement to Tenant (line 29 minus line 27 only if line 29 is greater than line 27).  30. ---

IHAs with ceiling rents should complete the steps below:

31. Ceiling Rent (if line 29 is less than or equal to the ceiling rent, then stop here.)  31. 150

32. Adjusted Tenant Rent (the lesser of line 29 or line 31)  32. 150

33. Adjusted TTP (line 28 plus line 32)  33. 200

Appendix 13

A-13.7