

Calculating Part 5 Annual Income (HOME projects)



1. Name:		2. Household Size:		3. Project Address:	
ASSETS					
Family Member	Asset Description	Current Cash Value of Assets	Actual Income from Assets		
4. Net Cash Value of Assets		4.			
5. Total Actual Income Assets			5.		
6. If line 4 is greater than \$5,000, multiply line by .02 (Passbook Rate) and enter results here; otherwise, leave blank			6.		
ANTICIPATED ANNUAL INCOME					
Family Members	a. Wages/Salaries	b. Benefits/Pensions	c. Public Assistance	d. Other Income	e. Asset Income
					Enter the greater of lines 5 or 6 from above in e.
7. Totals	a.	b.	c.	d.	e.
8. Enter total of items from 7a. through 7e. This is the <i>Annual Income</i>					8.

X _____ Date _____
 Signature of Agency Representative

 Name of Agency Determining Income for Household

_____ Household Income

_____ % of Median Income

Maximum Income Limit of Household
 (See HOME/CDBG Agreement): Circle: 80%, 60%, 50%, or 30% MFI

INCOME ELIGIBLE: Circle: Yes No
 (Attach supporting income documentation to this form and keep in tenant file. Must be retained for five years.)