

PAYMENT COMPUTATION MUTUAL HELP PROGRAM

Name SAMPLE Project _____ Bedroom 3 Unit _____

ANNUAL INCOME (Earned: \$31,200 Other: \$0) \$31,200

20% Deduction for families w/earned income / 20% x \$31,200 6,240.00

LESS DEPENDENTS: (\$480 for each person per category)

2 Minors under 18 years 960.00

_____ Full time students (18 yrs. or older/dependent) -

_____ Disabled/Handicapped (18 yrs. or older/dependent) -

OTHER DEDUCTIONS

Deduction for Child(ren)/\$2,000 (families w/earned income) 2,000.00

Child Care (Children under 13 yrs) 3,600.00

Excess Travel Deduction (NTE \$1300/yr) _____

Elderly Family (Head/Spouse - 62 yrs) /\$400 -

Handicapped or Disabled / \$400
(non elderly head or spouse) _____

Medical Expenses (excess of 3% of annual income
(elderly family only) 3% of annual income is -
Medical Expense _____ -

ADJUSTED INCOME \$ 18,400.00

TOTAL TENANT PAYMENT CALCULATION

Adjusted Income \$18,400 (divided by 12 mo x 15%)= \$ 460

A. Charge \$ 460 Less Utility Allowance \$ 185 = \$ 275

B. Use A. if Greater than \$100 Admin Fee \$ 275

C. Resident Maximum House Payment \$ 336

MONTHLY CHARGE (lesser of B or C) \$ 275

CHANGE EFFECTIVE _____

Calculated by: _____

Date: _____