

INCOME & ASSET WORKSHEET

The Centennial Senior Apartments offers affordable housing to those 55+ that income qualify per the Section 42 Tax Credit guidelines. This worksheet is meant to be a basic calculation to determine if you are income eligible for Section 42. Note, all sources of income and assets will be closely reviewed and third party verified during the application process.

NAME: _____ Date _____

ESTIMATED GROSS INCOME (monthly):

Social Security:	\$ _____	
Disability or SSI:	\$ _____	
Pension(s)	\$ _____	
401K Distributions	\$ _____	
Veteran Benefits	\$ _____	
Employment	\$ _____	
Unemployment	\$ _____	
Marital Support	\$ _____	
Annuity/IRA withdrawals	\$ _____	
Dividends Paid to You	\$ _____	
Other support/income (this includes gifts of money)	\$ _____	
TOTAL MONTHLY INCOME:	\$ _____	X12 = _____ (A) (annual income)

ASSETS (list the value of all assets):

Actual Income:

Checking	\$ _____	X _____ % interest = _____
Savings/Money Market	\$ _____	X _____ % interest = _____
CD's	\$ _____	X _____ % interest = _____
Mutual Funds	\$ _____	Annual Inc = _____
Annuities	\$ _____	Annual Inc = _____
Stocks	\$ _____	Annual Inc = _____
Life Insurance (cash surr value)	\$ _____	Dividends Past 12 mo: \$ _____
Real Estate (FMV or Listing Price)	\$ _____	
\$ Gifted Away in Past 24mos.	\$ _____	
		Total Asset Inc: _____ (B)

TOTAL ASSETS*: \$ _____

**Note: if total assets exceeds the HUD threshold of \$51,600 any imputed assets (those assets with undeterminable income) will be calculated at .45%- this will be added to total annual gross income. This will be done at application processing time by staff)*

TOTAL ESTIMATED ANNUAL GROSS INCOME: \$ _____ (A+B)

**Income Eligibility Requirements --Income can not exceed:
1 Person Household: \$46,500 / 2 Person Household: \$53,160
If you have questions, please contact us: 414.762.7762**