Effective 1/1/24

CITY OF IOWA CITY

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. $ 0.00	
5. Total Actual Income Assets			5. $ 0.00
6. If line 4 is greater than $5,000, multiply line by .40 (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. $ 0.00	b. $ 0.00	c. $ 0.00	d. $ 0.00	e.
8. Enter total of items from 7a. through 7e. This is the *Annual Income*.....					8. $ 0.00

9. ***Required*** Attach supporting income documentation and keep in tenant file for five years.

X _____ _____

Signature of Agency Representative Date

_____

Name of Agency Determining Income for Household

$ 0.00 _____ Household Income

0.00% _____ % of Median Income

Maximum Income Limit of Household
(See HOME/CDBG Agreement): ◯ 80% AMI ◯ 60% AMI ◯ 50% AMI ◯ 30% AMI

INCOME ELIGIBLE: ◯ **Yes** ◯ **No**

Note: This does not include upcoming HOTMA requirements anticipated to take effect for CDBG and HOME on 1/1/25.