

COMPUTING RENT

This will help as a guideline to compute an estimated rent. All income and medical expenses need to be verified by the office to determine Total Tenant Payment and Rent.

1. Insert total annual income _____
2. Total annual medical expenses _____
3. .03 x annual income from line 1 _____
4. Line 2 minus Line 3 equals medical deduction _____
5. Insert \$400.00 for elderly family deduction _____
6. Total allowable deductions (add Lines 4 and 5) _____
7. (Line 1 - Line 6) equals adjusted income _____
8. Monthly adjusted income (Line 7 ÷ 12) _____
9. 30% of adjusted income (Line 8 x .30) _____
10. Monthly Gross income (Line 1 ÷ 12) _____
11. 10% of monthly gross income (line 10 x .1) _____
12. Computed TOTAL TENANT PAYMENT
(greatest of Line 9 or Line 11) _____

Grandview Apartment—the Total Tenant Payment is the rent with all utilities included except cable TV and Telephone.

Eastview Terrace—the Total Tenant Payment minus our current utility adjustment of \$71.00 is the Rent with no utilities included.