

Colorado Housing and Finance Authority
All Programs
www.chfainfo.com

Gross Household Income Computation Worksheet
Use of this form is optional but highly recommended.

	Borrower	Co-Borrower
*Gross Monthly Income:		
Base Salary	_____	_____
Overtime	_____	
Shift Differential	_____	
Cost of Living Allowance	_____	_____
Bonus	_____	
Commissions	_____	
Earnings from self-employment	_____	_____
Retirement/Pension	_____	
Unemployment/Workers' Compensation	_____	_____
SUB-TOTAL	_____	
	(1)	(2)
Total (1) and (2) above		_____
Interest		_____
Dividends		_____
Child Support/Alimony/Maintenance		_____
Other Family Members' Income (describe): _____		_____
Other Income (describe): _____		_____
		=====
		X 12=
Total Gross Annual Household Income		=====
Compare to Gross Annual Income Limit for the Program		=====

*Gross monthly income is the Gross Annual income divided by twelve. Gross Annual Income is defined as the **current** total gross annual income, from **all** sources, of **all** household members aged eighteen (18) years and older who reside or intend to reside in an Eligible Property. Calculated in the manner required by Section 143-(f) (2) of the Code and as set forth in the Sellers' Guide. The example assumes the borrower works 50 weeks and receives 2 weeks vacation per year.

Example:

Pay stub dated: 10/6
Pay period ending: 10/3

Earnings year to date:
Regular \$18,000.00
Overtime 3,212.00
Shift 985.50
Total year-to-date: \$22,197.50

\$18,000 divided by 40(weeks) times 52 (weeks per year) divided by 12 (monthly) = \$1,950.00
\$3,212 divided by 40 (weeks) times 50 (weeks per year) divided by 12 (monthly) = 334.58
\$985.50 divided by 40 (weeks) times 50 (weeks per year) divided by 12 (monthly) = 102.66
\$2,387.24

Base	\$ 1,950.00
Overtime	334.58
Shift	<u>102.66</u>
	\$ 2,387.24
	<u>x12</u>
Total Annual Gross Income	\$ 28,646.88