



MOUNTAIN VILLAGE HOUSING AUTHORITY

455 Mountain Village Blvd.
 Mountain Village, CO 81435
 (970) 369.8602

GROSS INCOME AND NET WORTH CALCULATION
WORKSHEET AFFORDABLE HOUSING RESTRICTION

Please total your **gross income** of the **past 12 months** from the following sources (if married, indicate whether amounts are household or individual income):

Household or Individual Applicant

_____ **Income from employment** (includes income on W-2 and 1099 forms such as wages, salaries, overtime pay, commissions, fees, tips and bonuses, and any other employment income from partnerships or S corporations)

_____ **Benefit payments** (includes Social Security, SSI, Workers' Compensation, Disability pay or benefits, unemployment benefits, severance pay, annuities, pensions, retirement or death benefits)

_____ **Alimony and/or child support**

_____ **Interest, dividends, and other income from household assets** (includes interest from bank accounts or bonds, dividends from stocks or mutual funds, income distributed from trust funds, etc)

_____ **Re-occurring monetary gifts from family members**

_____ **Rental income** (includes income from renters/roommates)

_____ **Other capital income** (includes multiple-year capital gains, royalties)

_____ **Other income (please specify)**

= _____ **TOTAL GROSS HOUSEHOLD INCOME**

Please complete the Net Worth Calculation Worksheets (p.2-3) and enter your total household **net asset** here: _____. The total should include the documented value of all assets, including but not limited to ownership interest in a business or in land (developed or undeveloped), bank accounts, stocks, bonds, mutual funds, cars, household appliances, etc.

Net Worth Calculation Worksheet

Assets (What you <u>own</u>)			Check If Jointly Held
	<u>Applicant</u>	<u>Co-Applicant (if any)</u>	
Cash:			
Cash On Hand	\$ _____	\$ _____	_____
Checking Account	\$ _____	\$ _____	_____
Saving Account	\$ _____	\$ _____	_____
Money Market Funds	\$ _____	\$ _____	_____
Cash Value of Life Insurance	\$ _____	\$ _____	_____
Anticipated Gift(s) towards Down Payment	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Real Estate / Property (Fair Market Value):			
Home(s) in San Miguel County	\$ _____	\$ _____	_____
Land in San Miguel County	\$ _____	\$ _____	_____
Home(s) outside San Miguel County	\$ _____	\$ _____	_____
Land outside San Miguel County	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Investments (Market Value):			
Certificates of Deposit	\$ _____	\$ _____	_____
Stocks	\$ _____	\$ _____	_____
Bonds	\$ _____	\$ _____	_____
Mutual Funds	\$ _____	\$ _____	_____
Annuities	\$ _____	\$ _____	_____
Retirement Funds	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Personal Property (Present Value):			
Automobiles	\$ _____	\$ _____	_____
Recreational Vehicle / Boat	\$ _____	\$ _____	_____
Home Furnishings	\$ _____	\$ _____	_____
Appliances and Furniture	\$ _____	\$ _____	_____
Collections	\$ _____	\$ _____	_____
Jewelry and Furs	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Business Assets (Present Value):			
All	\$ _____	\$ _____	_____
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Total Gross Household Assets	\$ _____	+ \$ _____	
	= \$ _____		

Liabilities (What you owe)

	<u>Applicant</u>	<u>Co-Applicant (if any)</u>	<u>Check If Jointly Held</u>
Current Debts:			
Household e.g., Lease Obligation	\$ _____	\$ _____	_____
Business	\$ _____	\$ _____	_____
Medical	\$ _____	\$ _____	_____
Credit Cards	\$ _____	\$ _____	_____
Department Store Cards	\$ _____	\$ _____	_____
Back Taxes	\$ _____	\$ _____	_____
Legal	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Mortgages:			
Home(s) in San Miguel County	\$ _____	\$ _____	_____
Land in San Miguel County	\$ _____	\$ _____	_____
Home(s) outside San Miguel County	\$ _____	\$ _____	_____
Land outside San Miguel County	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Loans:			
Bank / Finance Company	\$ _____	\$ _____	_____
Bank / Finance Company	\$ _____	\$ _____	_____
Automobile	\$ _____	\$ _____	_____
Recreational Vehicle / Boat	\$ _____	\$ _____	_____
Education	\$ _____	\$ _____	_____
Life Insurance loan	\$ _____	\$ _____	_____
Personal (from family and/or friends)	\$ _____	\$ _____	_____
Business	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
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Total Liabilities	\$ _____	+ \$ _____	
	= \$ _____		

Total Assets	Minus	Total Liabilities	=	Household Net Assets
\$ _____	--	\$ _____	=	\$ _____