



**WHEDA Advantage Program
Compliance Income Calculation Worksheet**

WHEDA

Compliance income is the anticipated income for all persons intending to occupy the property. Verify all income from all sources for all occupants.

Payroll Factors:

<u>Payroll Frequency</u>	<u>Payroll Factor</u>
Hourly	2080
Weekly	52
Bi-weekly	26
Bi-monthly	24
Monthly	12

Base Pay (use the greater of the two calculations):

\$ _____ X Payroll Factor _____ = \$ _____
 \$ _____ Year to date ÷ _____ months X 12 = \$ _____

Commission, Overtime, Bonus, Profit Sharing, and Tip Income:

Use the greater of last year or year to date annualized \$ _____

Seasonal Income including Unemployment, Piece Work And Second Jobs:

Use last year's income (unless year to date is in great variance) \$ _____

Non-taxable Income (i.e. Child Support, SS, SSI)

Gross income or award amount times 12 months \$ _____

Annual income from other occupants:

All income from persons intending to occupy the property \$ _____

Self-employed/Partnerships:

Income from most recent tax return \$ _____

Interest/Dividends:

Calculate an annual estimated amount if the borrower has more than \$5000 left after closing \$ _____

Other Income: \$ _____

Total of Compliance Income \$ _____