

# WAGE CALCULATION WORKSHEET

Low Income Housing Tax Credit Program

3/10

If the employment verification states both an hourly wage and a year-to-date wage; use this worksheet to calculate the higher of the two. Use the highest calculation of income to determine the applicant's eligibility.

Property Name:	Unit #:
Applicant Name:	Employer:

## HOURLY WAGE CALCULATION

	Rate of Pay	Hours Worked	Weekly Wage	Weeks Worked	Annual Wage
<b>Wage</b>	\$ _____	x _____	= _____	x _____ =	\$ _____
<b>Shift Differential Rate</b>	\$ _____	x _____	= _____	x _____ =	\$ _____
<b>Overtime Rate</b>	\$ _____	x _____	= _____	x _____ =	\$ _____
<b>Wage Increase<sup>1</sup> (regular hours)</b>	\$ _____	x _____	= _____	x _____ =	\$ _____
<b>Wage Increase<sup>1</sup> (overtime hours)</b>	\$ _____	x _____	= _____	x _____ =	\$ _____
			Rate of Pay	Frequency	
<b>Commissions/Bonuses/Tips/Other</b>			\$ _____	x _____ =	\$ _____
			<b>Total Hourly Annual Wages</b>		\$ _____

**Wage Increase Calculation Area**

Calculate increase only for the months within the 12 months lease period pertaining to each tenant. (1 month = 4.33 weeks)

Starting Date of Increase \_\_\_\_\_ = \_\_\_\_\_ Months x 4.33 = \_\_\_\_\_ Weeks Worked.

<sup>1</sup> Calculate Wage Increase using Rate of Increase only. \_\_\_\_\_ % (increase) x \$ \_\_\_\_\_ (hourly wage) = \_\_\_\_\_ Rate of Pay  
 \_\_\_\_\_ % (increase) x \$ \_\_\_\_\_ (overtime wage) = \_\_\_\_\_ Rate of Pay

## YEAR-TO-DAY WAGE CALCULATION

	Salary on Verification	Total Employment Days <sup>3</sup>	Daily Rates	Days	Annual Salary
<b>Year-To-Date Salary<sup>2</sup></b>	\$ _____	÷ _____	= _____	x 365 =	\$ _____
<sup>2</sup> The above YTD Salary <input type="checkbox"/> includes or <input type="checkbox"/> does not include commissions/bonuses/tips/other payment listed on the corresponding employment verification.					
			Rate of Pay	Frequency	
<b>Commissions/Bonuses/Tips/Other</b>			\$ _____	x _____ =	\$ _____
<b>Pay Increase</b> (see wage increase calculation)				=	\$ _____
<b>Other</b> _____				=	\$ _____
			<b>Total Annualized YTD Salary</b>		\$ _____

Total Employment Days Calculation	Additional Calculations/Explanations																												
<table style="width:100%; border-collapse: collapse;"> <tr> <th style="width:50%;">Calendar</th> <th style="width:50%;">Days Worked</th> </tr> <tr><td>January (31/31)</td><td>_____</td></tr> <tr><td>February (28/59)</td><td>_____</td></tr> <tr><td>March (31/90)</td><td>_____</td></tr> <tr><td>April (30/120)</td><td>_____</td></tr> <tr><td>May (31/151)</td><td>_____</td></tr> <tr><td>June (30/181)</td><td>_____</td></tr> <tr><td>July (31/212)</td><td>_____</td></tr> <tr><td>August (31/243)</td><td>_____</td></tr> <tr><td>September (30/273)</td><td>_____</td></tr> <tr><td>October (31/304)</td><td>_____</td></tr> <tr><td>November (30/334)</td><td>_____</td></tr> <tr><td>December (31/365)</td><td>_____</td></tr> <tr><td><sup>3</sup> Total Employment Days</td><td>_____</td></tr> </table>	Calendar	Days Worked	January (31/31)	_____	February (28/59)	_____	March (31/90)	_____	April (30/120)	_____	May (31/151)	_____	June (30/181)	_____	July (31/212)	_____	August (31/243)	_____	September (30/273)	_____	October (31/304)	_____	November (30/334)	_____	December (31/365)	_____	<sup>3</sup> Total Employment Days	_____	
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